

# **EXHIBIT 2**

## **Part 3**



**User Name:** T8PVBDU

**Date and Time:** Monday, October 22, 2018 11:50:00 AM EDT

**Job Number:** 75984271

## Documents (50)

### 1. Name That Company

**Client/Matter:** 23756-1001

**Search Terms:** "pretzel crisps" or "pretzel crisp" or pretzelcrisp

**Search Type:** Terms and Connectors

**Narrowed by:**

**Content Type**  
News

**Narrowed by**  
Timeline: Apr 21, 2012 to Dec 31, 2018

### 2. No Headline In Original

**Client/Matter:** 23756-1001

**Search Terms:** "pretzel crisps" or "pretzel crisp" or pretzelcrisp

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**Content Type**  
News

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Timeline: Apr 21, 2012 to Dec 31, 2018

### 3. The Motley Fool |

**Client/Matter:** 23756-1001

**Search Terms:** "pretzel crisps" or "pretzel crisp" or pretzelcrisp

**Search Type:** Terms and Connectors

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**Content Type**  
News

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### 4. The Motley Fool

**Client/Matter:** 23756-1001

**Search Terms:** "pretzel crisps" or "pretzel crisp" or pretzelcrisp

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News

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Timeline: Apr 21, 2012 to Dec 31, 2018

### 5. Eating on the Go

**Client/Matter:** 23756-1001

**Search Terms:** "pretzel crisps" or "pretzel crisp" or pretzelcrisp

**Search Type:** Terms and Connectors

**Narrowed by:**

**Content Type**  
News

**Narrowed by**  
Timeline: Apr 21, 2012 to Dec 31, 2018

6. Snyder's-Lance to Present at Barclays Global Consumer Staples Conference

**Client/Matter:** 23756-1001

**Search Terms:** "pretzel crisps" or "pretzel crisp" or pretzelcrisp

**Search Type:** Terms and Connectors

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News

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Timeline: Apr 21, 2012 to Dec 31, 2018

7. Press Release: Snyder's-Lance to Present at Barclays Global Consumer Staples Conference

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News

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News

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9. To Present at Barclays Global Consumer Staples Conference

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**Search Type:** Terms and Connectors

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**Content Type**  
News

**Narrowed by**  
Timeline: Apr 21, 2012 to Dec 31, 2018

10. AMC to launch new Feature Fare at D-FW locations

**Client/Matter:** 23756-1001

**Search Terms:** "pretzel crisps" or "pretzel crisp" or pretzelcrisp

**Search Type:** Terms and Connectors

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News

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Timeline: Apr 21, 2012 to Dec 31, 2018

11. Here's Which Brands Really Make Your Favorite Trader Joe's Foods

**Client/Matter:** 23756-1001

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**Search Type:** Terms and Connectors

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News

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12. SMART EATS

**Client/Matter:** 23756-1001

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News

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Timeline: Apr 21, 2012 to Dec 31, 2018

13. Ways to tame the back-to-school madness;FAMILY TALK

**Client/Matter:** 23756-1001

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News

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Timeline: Apr 21, 2012 to Dec 31, 2018

14. Snack Factory's range of Pretzel Crisps in Organic Original variety available in USA

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15. Snack Factory's range of Pretzel Crisps in Organic Original variety available in USA

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16. Snack Factory's range of Pretzel Crisps in Organic Original variety available in USA

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17. Family Time

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18. Family Time

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News

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19. Snyder's-Lance feels bite of 79% profit drop due to severance and other charges

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Timeline: Apr 21, 2012 to Dec 31, 2018

20. Snyder's-Lance, Inc. - Value Analysis (NASDAQ:LNCE) : August 9, 2017

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News

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21. \*Snyders-Lance 2Q EPS 4c >LNCE

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News

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Timeline: Apr 21, 2012 to Dec 31, 2018

22. Snyder's-Lance, Inc. Reports Second Quarter 2017 Financial Results and Provides 2020 Financial Targets

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23. Snyder's-Lance, Inc. Reports Second Quarter 2017 Financial Results and Provides 2020 Financial Targets

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Timeline: Apr 21, 2012 to Dec 31, 2018

24. Snyder's-Lance Reports Second Quarter 2017 Financial Results and Provides 2020 Financial Targets

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25. Ways to tame the back-to-school madness;Family Time

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News

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26. DINING NOTES;Beer garden coming soon to Benson

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27. Declares Regular Quarterly Dividend

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News

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28. Press Release: Snyder's-Lance Declares Regular Quarterly Dividend

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29. Schmear campaign Millennials give cream cheese a Wonka whirl

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30. Snyder's-Lance Declares Regular Quarterly Dividend

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31. Snyder's-Lance Declares Regular Quarterly Dividend

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32. 5 ways to tame the back-to-school madness;FAMILY TIME:

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News

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Timeline: Apr 21, 2012 to Dec 31, 2018

33. Family Time: 5 ways to tame the back-to school madness;MORE CONTENT NOW

**Client/Matter:** 23756-1001

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News

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34. Ways to tame back to school madness

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35. 5 ways to tame back-to-school madness

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36. 5 ways to tame the back-to-school madness

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37. 5 ways to tame the back-to-school madness

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38. Snyder's-Lance Begins Performance Transformation Plan

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39. Snyders-Lance Begins Performance Transformation Plan

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40. Snyder's-Lance to Report Second Quarter 2017 Financial Results on August 8, 2017

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41. Begins Performance Transformation Plan

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42. Press Release: Snyder's-Lance Begins Performance Transformation Plan

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43. Press Release: Snyder's-Lance to Report Second Quarter 2017 Financial Results on August 8, 2017

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44. Snyder's-Lance Begins Performance Transformation Plan

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45. Snyder's-Lance to Report Second Quarter 2017 Financial Results on August 8, 2017

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News

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46. That Cream Cheese-Centric Cafe Opens Friday In The East Village

**Client/Matter:** 23756-1001

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News

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47. State of the Industry 2017: Pretzels get a flavor makeover

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News

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Timeline: Apr 21, 2012 to Dec 31, 2018

48. Product Spotlight

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News

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Timeline: Apr 21, 2012 to Dec 31, 2018

49. AMC's Columbus theaters to get major food upgrade as ticket prices rise

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News

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Timeline: Apr 21, 2012 to Dec 31, 2018

50. Pretzels get a new twist: Pretzels seek growth through diversification, often marrying better-for-you, clean-label attributes with indulgent flavors.(STATE OF THE INDUSTRY Snacks 2017 PRETZELS)(Statistical data)

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News

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Timeline: Apr 21, 2012 to Dec 31, 2018

## Name That Company

The Repository (Canton, Ohio)

September 3, 2017 Sunday

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**Section:** NEWS; Pg. E7

**Length:** 111 words

### Body

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I'm the product of a 2010 merger of two companies, both of which trace their roots to the early 1900s, when one was making pretzels and the other selling peanuts. I introduced peanut butter sandwich crackers in 1913. Today, based in Charlotte, North Carolina, I'm a snack giant, with brands such as Kettle Brand, KETTLE Chips, Cape Cod, Snack Factory **Pretzel Crisps**, Pop Secret, Emerald, Late July, Krunchers!, Tom's, Archway, Jays, Stella D'oro, Eatsmart Snacks, O-Ke-Doke, Metcalfe's skinny and my own names.

My market value recently topped \$3.5 billion, and I employ more than 6,500 people. Who am I?

Think you know the answer? We'll announce it in next week's edition.

**Load-Date:** September 4, 2017

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## No Headline In Original

Sunday Telegram (Massachusetts)

September 3, 2017 Sunday, Worcester TG Edition

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**Section:** NEWS; 14

**Length:** 204 words

### Body

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I'm the product of a 2010 merger of two companies, both of which trace their roots to the early 1900s, when one was making pretzels and the other selling peanuts. I introduced peanut butter sandwich crackers in 1913. Today, based in Charlotte, North Carolina, I'm a snack giant, with brands such as Kettle Brand, KETTLE Chips, Cape Cod, Snack Factory **Pretzel Crisps**, Pop Secret, Emerald, Late July, Krunchers!, Tom's, Archway, Jays, Stella D'oro, Eatsmart Snacks, O-Ke-Doke, Metcalfe's skinny and my own names. My market value recently topped \$3.5 billion, and I employ more than 6,500 people. Who am I?

### Last Week's Trivia Answer

I trace my roots back to 1872, when I started the first paper mill in Wisconsin. I introduced Kotex napkins in 1920 and Kleenex in 1924. Today, based in Dallas and sporting a market value recently topping \$40 billion, I'm a consumer products giant, with more than 40,000 employees worldwide and brands such as Depend, Poise, Little Swimmers, Viva and Pull-Ups. Five of my brands — Huggies, Scott, Kleenex, Cottonelle and Kotex — each generate more than \$1 billion in annual sales. Almost a quarter of the world's population buys one or more of my products each day. Who am I?

(Answer: Kimberly-Clark)

**Load-Date:** September 3, 2017

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End of Document

## The Motley Fool |

Plain Dealer (Cleveland, OH)

September 3, 2017 Sunday

Copyright 2017 Plain Dealer Publishing Co. All Rights Reserved

**Section:** BUSINESS; Pg. F2

**Length:** 350 words

**Byline:** © 2017 THE MOTLEY FOOL • DIST. BY UNIVERSAL UCLICK

### Body

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Understanding how to assess a company's return on assets (ROA) can help you see how capital intensive it is and how much value it wrings from its resources. Capital-intensive companies require a lot of costly assets to generate their earnings. Examples include manufacturers, oil companies, retailers, railroads and airlines. Businesses with lighter business models (financial services and internet companies, for example) don't have lots of factories, storefronts or inventory and can be more attractive, often sporting higher profit margins, too.

To determine a company's ROA, you'll find all the numbers you need on its recent balance sheet and income statement (sometimes called a statement of

Fool's School

Return on assets, explained

earnings). As an example, let's review Walmart's fiscal-year 2017 results.

Return on assets is determined by dividing net income for a period by total assets during that period. Before we proceed further, know that net income is reported on a company's income statement, and income statements reflect a period of time, such as a quarter or year. Net assets are found on the company's balance sheet, which reflects the state of the company at one moment in time.

For fiscal year 2017, Walmart reported \$13.6 billion in net income. To get its total assets during that period, we'll have to average its total assets as of the end of fiscal 2017 and 2016. Those numbers are \$198.8 billion and \$199.6 billion, respectively. Their average is \$199.2 billion. So dividing \$13.6 by \$199.2, we get .068, or 6.8 percent. This shows that Walmart creates 6.8 cents of earnings from each dollar of assets. The higher the ROA, the better, of course. (In contrast, eBay, not weighed down with stores and inventory, recently sported an ROA of 35 percent.)

It's good to compare a company's ROA to ROAs of other companies in the same industry and to track how it's changing over time, as that can show it getting more or less productive. You can often find a company's ROA (both current and past numbers) calculated for you at websites that feature stock data, such as morningstar .com.

### Notes

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Ask the Fool Bond timing Q: When is it a good time to buy bonds? — A.M., Portland, Oregon A: First, understand that bond prices tend to fall as interest rates rise, because when new bonds are issued at higher rates, older bonds with lower rates will be less attractive. Right now, interest rates are more likely to rise than fall, as they've been near historic lows. Also, know that over most long periods, stocks have outperformed bonds. Despite all that, it can be

worth adding some bonds to your portfolio for diversification. When the stock market tanks, bonds can offset some losses, though that's not guaranteed. There are many kinds of bonds. If you expect interest rates to rise, you might invest in shorter-term bonds instead of getting locked into a low rate for decades. You might also invest in actual individual bonds instead of bond mutual funds and ETFs, because if you hold them to maturity, you'll get your principal back. (Funds and ETFs offer diversification, though, spreading your money across many bonds.) While government bonds are safest, they offer lower interest rates than, say, corporate bonds. Alternatively, consider CDs, as they can offer interest rates competitive with those of high-quality bonds. Look up CD rates at [bankrate.com](http://bankrate.com). Q: Where can I find the earnings reports that companies file with the SEC? — J.C., Ashland, Kentucky A: Many financial websites offer these filings in their stock data offerings, but you can go right to the horse's mouth at [www.sec.gov/edgar.shtml](http://www.sec.gov/edgar.shtml). Click on "Search for Company Filings," after which you can look up filings using a company's name or ticker symbol. It's smart to regularly review 10-K (annual) and 10-Q (quarterly) reports, as they can tell you a lot about a company. Name That Company I'm the product of a 2010 merger of two companies, both of which trace their roots to the early 1900s, when one was making pretzels and the other selling peanuts. I introduced peanut butter sandwich crackers in 1913. Today, based in Charlotte, North Carolina, I'm a snack giant, with brands such as Kettle Brand, KETTLE Chips, Cape Cod, Snack Factory **Pretzel Crisps**, Pop Secret, Emerald, Late July, Krunchers!, Tom's, Archway, Jays, Stella D'oro, Eatsmart Snacks, O-Ke-Doke, Metcalfe's skinny and my own names. My market value recently topped \$3.5 billion, and I employ more than 6,500 people. Who am I? Think you know the answer? We'll announce it in next week's edition. LAST WEEK'S TRIVIA ANSWER I trace my roots back to 1872, when I started the first paper mill in Wisconsin. I introduced Kotex napkins in 1920 and Kleenex in 1924. Today, based in Dallas and sporting a market value recently topping \$40 billion, I'm a consumer products giant, with more than 40,000 employees worldwide and brands such as Depend, Poise, Little Swimmers, Viva and Pull-Ups. Five of my brands — Huggies, Scott, Kleenex, Cottonelle and Kotex — each generate more than \$1 billion in annual sales. Almost a quarter of the world's population buys one or more of my products each day. Who am I? Answer: Kimberly-Clark. Want to Invest? Email us at [fool@fool.com](mailto:fool@fool.com), and we'll send you some tips to start investing. Sorry, we can't provide individual financial advice. A trip to Profitopolis My Dumbest Investment My dumbest investment was buying one of your recommendations, Trip-Advisor, at \$55 per share. It's now trading for around \$40 per share. Ugh. — O.C., online The Fool responds: Even the best investors have gotten some calls wrong. That said, many solid investments can look like dogs for a while. Will TripAdvisor be a long-term winner? It's too early to say, but critics can reasonably worry about the growing competition it faces and how well it can monetize the more than 530 million user reviews on its site that cover more than a million hotels and accommodations, four million restaurants and much more. Still, believers have a lot to be hopeful about. Last quarter, TripAdvisor's average monthly unique visitors reached nearly 390 million, up 14 percent year-over-year. It's building a profit center via travel bookings and restaurant reservations, and it recently onboarded IHG and Expedia to its Instant Booking platform, which now includes all major Western hotel chains and both of the major online travel agencies. It's also beefing up its advertising spending in order to attract more customers and fuel long-term growth. How well the company will ultimately do remains to be seen, though, and anyone not confident that it has a good chance of succeeding should probably not be holding on to shares. The Motley Fool Take Balm in Gilead Rapidly sinking sales of drugs that essentially cure hepatitis C have hammered Gilead Sciences stock (Nasdaq: GILD) so hard you'd think it's bleeding money. But nothing could be further from the truth. While its hepatitis C drug revenue has been shrinking and HIV drug competition is heating up, the drugmaker's balance sheet still boasted a whopping cash balance of \$36.6 billion at the end of June after its operations generated a stunning \$2.6 billion in free cash flow during the second quarter alone. At this pace, the world's leading seller of antiviral drugs would produce about \$0.12 of distributable profits for every \$1 used to purchase shares at recent prices. Gilead has used its massive cash flows to lower its share count by about 14 percent over the past three years, plus the stock offers a tempting 2.8 percent dividend yield at recent prices. Its cash can also let it spend a lot acquiring other companies (or just some of their drugs) or inking profitable partnerships with smaller companies developing promising drugs. With double-digit sales growth in its HIV treatment segment and a diverse clinical pipeline that sports candidates in high-value areas such as rheumatoid arthritis, Gilead's stock is arguably a great value buy for any investor right now because of its immense cash position. (The Motley Fool owns shares of and has recommended Gilead Sciences.)

**Load-Date:** September 4, 2017

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End of Document



## The Motley Fool

The San Diego Union Tribune  
September 3, 2017 Sunday, Final Edition

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**Section:** BUSINESS; C; Pg. 2

**Length:** 1222 words

### Body

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#### The Fool's Take

##### Balm in Gilead

Rapidly sinking sales of drugs that essentially cure hepatitis C have hammered Gilead Sciences stock so hard you'd think it's bleeding money. But nothing could be further from the truth.

While its hepatitis C drug revenue has been shrinking and HIV drug competition is heating up, the drugmaker's balance sheet still boasted a whopping cash balance of \$36.6 billion at the end of June after its operations generated a stunning \$2.6 billion in free cash flow during the second quarter alone. At this pace, the world's leading seller of antiviral drugs would produce about \$0.12 of distributable profits for every \$1 used to purchase shares at recent prices.

Gilead has used its massive cash flows to lower its share count by about 14 percent over the past three years, plus the stock offers a tempting 2.8 percent dividend yield at recent prices. Its cash can also let it spend a lot acquiring other companies (or just some of their drugs) or inking profitable partnerships with smaller companies developing promising drugs.

With double-digit sales growth in its HIV treatment segment and a diverse clinical pipeline that sports compelling candidates in high-value areas such as rheumatoid arthritis, Gilead's stock is arguably a great value buy for any investor right now simply because of its immense cash position.

##### Fool's School

##### Return on assets, explained

Understanding how to assess a company's return on assets (ROA) can help you see how capital-intensive it is and how much value it wrings from its resources. Capital-intensive companies require a lot of costly assets to generate their earnings. Examples include manufacturers, oil companies, retailers, railroads and airlines. Businesses with lighter business models (financial services and Internet companies, for example) don't have lots of factories, storefronts or inventory and can be more attractive, often sporting higher profit margins, too.

To determine a company's ROA, you'll find all the numbers you need on its recent balance sheet and income statement (sometimes called a statement of earnings). As an example, let's review Walmart's fiscal 2017 results.

Return on assets is determined by dividing net income for a period by total assets during that period. Before we proceed further, know that net income is reported on a company's income statement, and income statements reflect a period of time, such as a quarter or year. Net assets are found on the company's balance sheet, which reflects the state of the company at one moment in time.



## The Motley Fool

For fiscal 2017, Walmart reported \$13.6 billion in net income. To get its total assets during that period, we'll have to average its total assets as of the end of fiscal 2017 and 2016. Those numbers are \$198.8 billion and \$199.6 billion, respectively. Their average is \$199.2 billion. So dividing \$13.6 by \$199.2, we get .068, or 6.8 percent. This shows that Walmart creates 6.8 cents of earnings from each dollar of assets. The higher the ROA, the better, of course. (In contrast, eBay, not weighed down with stores and inventory, recently sported an ROA of 35 percent.)

It's good to compare a company's ROA to ROAs of other companies in the same industry and to track how it's changing over time, as that can show it getting more or less productive. You can often find a company's ROA (both current and past numbers) calculated for you at websites that feature stock data, such as [morningstar.com](http://morningstar.com).

Ask the Fool

Bond timing

Q:When is it a good time to buy bonds?

- A.M., Portland, Ore.

A:First, understand that bond prices tend to fall as interest rates rise, because when new bonds are issued at higher rates, older bonds with lower rates will be less attractive. Right now, interest rates are more likely to rise than fall, as they've been near historic lows. Also, know that over most long periods, stocks have outperformed bonds. Despite all that, it can be worth adding some bonds to your portfolio for diversification. When the stock market tanks, bonds can offset some losses - though that's not guaranteed.

There are many kinds of bonds. If you expect interest rates to rise, you might invest in shorter-term bonds instead of getting locked into a low rate for decades. You might also invest in actual individual bonds instead of bond mutual funds and ETFs, because if you hold them to maturity, you'll get your principal back. (Funds and ETFs offer diversification, though, spreading your money across many bonds.) While government bonds are safest, they offer lower interest rates than, say, corporate bonds.

Alternatively, consider CDs, as they can offer interest rates competitive with those of high-quality bonds. Look up CD rates at [bankrate.com](http://bankrate.com).

Q:Where can I find the earnings reports that companies file with the SEC? - J.C., Ashland, Ky.

A:Many financial websites offer these filings in their stock data offerings, but you can go right to the horse's mouth at [www.sec.gov/edgar.shtml](http://www.sec.gov/edgar.shtml). Once there, click on "Search for Company Filings," after which you can choose to look up filings using a company's name or ticker symbol. It's smart to regularly review 10-K (annual) and 10-Q (quarterly) reports, as they can tell you a lot about a company.

My Dumbest Investment

A trip to Profitopolis

My dumbest investment was buying one of your recommendations, TripAdvisor, at \$55 per share. It's now trading for around \$40 per share. Ugh. - O.C., online

The Fool responds: Our services are, overall, beating the market, but that doesn't mean that every recommended stock will perform as expected or hoped. Even the best investors have gotten some calls wrong.

That said, many solid investments can look like dogs for a while. Will TripAdvisor be a long-term winner? It's too early to say, but critics can reasonably worry about the growing competition it faces and how well it can monetize the more than 530 million user reviews on its site that cover more than a million hotels and accommodations, four million restaurants, and much more.

## The Motley Fool

Still, believers have a lot to be hopeful about. Last quarter, TripAdvisor's average monthly unique visitors reached nearly 390 million, up 14 percent year-over-year. It's building a profit center via travel bookings and restaurant reservations, and it recently onboarded IHG and Expedia to its Instant Booking platform, which now sports all major Western hotel chains and both of the major online travel agencies. It's also beefing up its advertising spending in order to attract more customers and fuel long-term growth.

How well the company will ultimately do remains to be seen, though, and anyone not confident that it has a good chance of succeeding should probably not be holding on to shares.

Foolish Trivia

Name that company

I'm the product of a 2010 merger of two companies, both of which trace their roots to the early 1900s, when one was making pretzels and the other selling peanuts. I introduced peanut butter sandwich crackers in 1913. Today, based in Charlotte, N.C., I'm a snack giant, with brands such as Kettle Brand, KETTLE Chips, Cape Cod, Snack Factory **Pretzel Crisps**, Pop Secret, Emerald, Late July, Krunchers! , Tom's, Archway, Jays, Stella D'oro, Eatsmart Snacks, O-Ke-Doke, Metcalfe's skinny and my own names. My market value recently topped \$3.5 billion, and I employ more than 6,500 people. Who am I?

Last week's trivia answer: Kimberly-Clark

**Load-Date:** September 3, 2017

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## Eating on the Go

Progressive Grocer's Store Brands

September 2017

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**Length:** 2326 words

**Byline:** Carolyn Schierhorn

### Body

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Consumers are snacking like never before, spurring innovations in a range of categories that offer growth opportunities for store brands

It's 2 o'clock in the afternoon and hunger gnaws at the young office worker who last ate at around 11 a.m., when he enjoyed a microwaved samosa and a hard-boiled egg at his standing desk. "Should I eat a buffalo bar now or some lentil chips with salsa and a handful of cashews on the side?" he asks himself.

This hypothetical millennial represents one aspect of today's snack food market. Just as significant, though, are consumers of all ages who nosh on potato chips, cheesy popcorn, doughnuts, chocolate candy and rich, premium ice cream. In fact, sometimes the individual who "behaves" and snacks lightly on nutrient-dense food throughout the day is the same person who binges on high-calorie confections in the evening.

It's really a free-for-all in the snack foods market right now, which presents both challenges and product development opportunities for retailers with store brands. Fortunately, a number of market research firms have recently released reports on snacking trends, which help cut through the clutter.

First, retailers need to understand that the distinction between snacks and meals has become ever blurrier in terms of what is eaten and when. Many American consumers nowadays will eat traditional snacks and hors d'oeuvres such as veggies and dip, cheese and crackers, and mixed nuts as a quick meal, while others will grab a cheeseburger or a grilled chicken wrap for a portable "dashboard dining" snack.

#### Top 10 reasons for snacking

Mintel Group's May 2017 report "Snacking Motivations and Attitudes - US" reveals that 94 percent of U.S. adults snack daily, while 15 percent snack at least four times a day.

Those who consume snacks do so for many reasons, reports Mintel, which identified the following top 10 motivating factors based on a survey of nearly 1,900 adults who snack.

- **To treat myself** (selected by 50 percent of respondents).
- **To give myself a break during the day** (37 percent).
- **To eat on the go** (27 percent).
- **To eat healthier** (26 percent).
- **To relieve stress** (24 percent).
- **To refuel when exercising** (21 percent).
- **To avoid overindulging at meals** (19 percent).
- **To control my weight** (17 percent).

## Eating on the Go

- **To socialize with friends or family** (14 percent).
- **To get through late nights** (14 percent).

**Source:** Mintel "Snacking Motivations and Attitudes - US," May 2017.

Millennials and the oldest members of Generation Z, in particular, have been driving the trend toward eating whenever hungry and eating on the go, pressured by their busy multi-tasking lifestyles and expectations of immediate gratification, according to The NPD Group's new report "A Generational Study: The Evolution of Eating."

Furthermore, millennials, who tend to be foodies and champions of health-promoting and sustainable ingredients, have spurred the launch of a number of alternative plant-based snacks such as Hippeas organic chickpea puffs and BRAMi lupini beans. It's not that most millennials are vegan or even vegetarian - only a small minority are. But many are "flexitarians"; they believe they are improving their own health and that of the planet by eating plant-based food on a regular basis.

Segments with strong sales potential for store brands

Quite often the categories in which private brands already perform well or have significant market share are not the ones with the most growth potential. Industry experts and market research firms have determined that private brands are underrepresented and could flourish in the following segments:

**Pork snacks and corn chips.** National brands constitute 92 percent of dollar share in the salty snacks category, notes Jordan Rost, vice president of consumer insights for New York-based Nielsen. But salty snack mixes and pretzels are two segments in which store brands have notable market share, with 30 percent and 15 percent retail dollar share, respectively. Nevertheless, these are not "the segments to watch out for at the moment," Rost says.

"Pork snacks and corn chips are the snacks seeing the largest growth specific to store brands, gaining 21.1 percent and 22.6 percent in retail sales dollars," he explains.

**Frozen sandwiches.** Overall, according to Nielsen data, frozen sandwiches have experienced flat 0 percent growth, Rost says. However, store brand frozen sandwiches are growing at a 16 percent rate in dollar sales.

"Right now, store brands comprise just 5 percent of frozen sandwich sales," Rost observes. "But with growth outpacing that of the national branded varieties, there is certainly room to grow [even further]," he says.

**Pulse-based snacks.** Chickpea-based pulse snacks "did phenomenally well in 2016," increasing more than 150 percent in the 52 weeks ending Oct. 30, 2016, according to Packaged Facts' January 2017 report "Snack Food Nutrition Trends: Pulses, Vegetables and Grains in Salty Snacks & Crackers." Lentil and pea snacks also experienced double-digit growth.

**Refrigerated hand-held non-breakfast entrées.** Portability is a key factor in the healthful snack segments that are on the rise, states Chicago-based IRI's report "2017 New and Emerging Snacking Trends." Two popular high-protein snacks that can be fresh- or commissary-prepared by grocery retailers include refrigerated hand-held non-breakfast entrées, such as ready-to-eat wraps and heat-and-eat burritos, and refrigerated appetizers and snack rolls that resemble egg rolls but have various fillings and carriers.

**Meat snacks.** High in protein and easy to eat on the go, meat snacks remain a robust segment. There has been considerable innovation in this space by specialty brands, which spells opportunity for store brands. Among the branded items to watch are Wild Zora bars, meat and vegetable bars that come in a variety of flavors such as Mediterranean Lamb; Epic Bars, meat bars available in such flavors as Chicken Sriracha, Smoked Salmon Maple, Lamb Currant Mint and Venison Sea Salt Pepper; and Tanka Bars, which are bison-based and have intriguing flavor combinations such as Cranberries and Pepper Blend.

Millennials, moreover, have influenced older generations to demand health-related benefits in their snacks.

## Eating on the Go

"Consumers today expect snacks to work for them; the snack is no longer just a reward," observes David Portalatin, NPD Group's vice president of industry analysis, in his introduction to the generational study.

Indeed, the better-for-you and clean label movements are having a sizeable impact on the traditional "treat yourself" segments, from chips to frozen novelties. Be that as it may, indulgent snacks as a whole are growing faster than health-oriented ones, reports Chicago-based IRI in its "2017 New and Emerging Snacking Trends" publication.

In fact, dollar sales of "core indulgent snacks" increased 3.4 percent over the past year compared to a 0.9 percent gain for "core healthy snacks," states Sally Lyons Wyatt, IRI's executive vice president and practice leader, who authored the snacking trends study.

Private brands, however, have only begun to scratch the surface of the growth potential in both the indulgent and healthful snacking realms. Accounting for just 6.4 percent of market share in the \$17.6 billion salty snacks category per IRI data, private brands have had trouble competing with the aggressive multichannel distribution strategy of major national brands, explains marketing expert Jerry Cole of Chicago-based Starpoint Consulting Group.

### Millennial tastes influence baby and toddler snacks

As millennials begin to settle down and have children, their penchant for snacking and for better-for-you and clean label foods is having a significant impact on packaged baby and toddler snacks. And this bodes well for innovative store brands.

Montréal, Québec-based Private Brands Consortium (PBC), for one, offers an organic finger-food snack line for young toddlers that includes whole grain puffs, mini rice cakes and fruit bites.

With unit sales of 30.5 million, according to 2017 data by Statista, private brands collectively rank No. 5 in total baby food and snacks sales, behind the Gerber, Gerber Second Foods, Beech-Nut Stage 2 and Gerber Second Foods Nature Select brands. Clearly, the time is ripe for store brands to consider this category.

It's time for retailers to become more aggressive themselves and place their store brand snack foods in off-site vending machines and other convenience settings, Cole contends.

In addition, inherently nutritious fresh fruits have become increasingly popular snacks, and in this arena grocery retailers already have a strong private brand identity. Nonetheless, retailers could do much more in the fresh-prepared space, leveraging their success with individually portioned packaged snacks such as crudités and dip, pre-cut fruit, and pita chips and hummus. There is also room for much more creativity in shelf-stable and frozen snacks.

### Revealing numbers

In its May 2017 report "Snacking Motivations and Attitudes - US," Mintel Group notes that 94 percent of U.S. adults snack daily, while 66 percent snack at least twice a day and 15 percent snack four or more times a day.

Although contemporary U.S. consumers are increasingly health-conscious in their food choices, the top reason Americans snack is to treat themselves, states the Mintel report (see the list on p. 32). Also noteworthy, more than one-quarter (28 percent) of American consumers agree that taste is more important than healthfulness when choosing a snack.

That said, nearly one-third of consumers say that most of the snacks they eat are healthy, Mintel reports.

"While health is a factor for consideration in food and drink decisions, the majority of snackers do so for a treat, meaning that even health-focused snacks should appeal with messages about enjoyment and indulgence," says Beth Bloom, associate director of U.S. Food and Drink Reports at Mintel.

## Eating on the Go

Further complicating the issue, consumer perceptions of what is healthful have been changing significantly. For example, multigrain snacks have been declining, dropping nearly 10 percent in dollar sales during the 52 weeks ending July 1, according to Nielsen data.

"Looking more broadly across the retail landscape, this aligns with the downward trend we've seen in products boasting 'multigrain' health and wellness claims on packaging," says Jordan Rost, vice president of consumer insights for Nielsen.

"Grains, in general, appear to be losing their clout, as amaranth, whole grain and brand claims have all shrunk in dollar sales - by 2.0 percent, 2.3 percent and 1.4 percent, respectively," he elaborates. "Conversely, gluten-free, grain-free and carb-conscious claims have grown substantially - by 6.0 percent, 40.8 percent and 3.6 percent, respectively."

On the other hand, alternative vegetable-based snacks, such as those made from pulses and sweet potatoes, have experienced strong growth - rising 5.2 percent from 2015 to 2016, according to a January 2017 report by Packaged Facts titled "Snack Food Nutrition Trends: Pulses, Vegetables and Grains in Salty Snacks & Crackers."

Salty snacks remain consumer favorites

In its September 2016 report "Better for You Snacks - US," Mintel Group states that half of U.S. consumers purchase snacks for their health and wellness properties. That may be a significant proportion, but better-for-you snacks are surpassed in popularity by seven varieties of salty snacks, according to a Mintel survey of roughly 2,000 adult Internet users, asked to identify the salty snacks they've purchased in the past six months:

- Cheese-flavored snacks (purchased by 73 percent of respondents).
- Corn snacks (73 percent).
- Microwaveable popcorn (71 percent).
- Regular pretzels (66 percent).
- Pretzel thins/**pretzel crisps** (55 percent).
- Ready-to-eat popcorn (54 percent).
- Meat snacks such as beef jerky (53 percent).

What's more, full-fat dairy products, including cheese and yogurt, are now in vogue as snacking options, thanks to recent epidemiological research showing that fat slows down the body's absorption of sugar, helping to reduce the risk of diabetes mellitus. Fat in food also contributes to a sense of fullness, which helps prevent weight gain.

Trending snack products

Anything can be considered a snack, say 38 percent of consumers, according to Mintel's "Snacking Motivations" study. The size of this mega-food category is staggering.

IRI's "2017 New and Emerging Snacking Trends" report offers many insights that should be helpful to retailers in developing private brand snack lines and products.

In the indulgent realm, IRI points to six snack segments where innovation is driving strong growth:

- Regular cookies.
- Whole-fat yogurt.
- Whole-fat freezer novelties.
- Regular salty snacks.
- Sweet popcorn.



## Eating on the Go

- Refrigerated dips.

In the natural realm, the IRI report identifies three snack trends that will be growth contributors in 2017 and beyond:

**Portability.** Fresh juices, nut-based smoothies, and hand-held farmer's cheese are predicted to be star performers.

**Meat snacks.** Animal welfare and environmental factors will influence this category. Look for free-range chicken chips and no-waste "snout-to-tail" usage claims for pork rinds.

**Holistic health.** Farming practices will be emphasized more in snacks as will functional ingredients such as probiotics. "In fact, probiotic chips, pretzels and snacks are showing exceptional growth across all channels," writes IRI's Lyons.

Prospering in the snack foods sphere is all about "seizing the opportunity," insists the IRI report.

What can retailers with private brands do? Consider implementing the following suggestions:

"Leverage new flavors and forms to retain loyal consumers and capture new ones," IRI recommends. "Continue to communicate ingredients and sourcing in simple and effective ways. And ensure that innovative packaging and design are part of your portfolio."

Although it seems like anything goes in today's snack food market, a systematic approach to product development and marketing can pay off for private brands.

**Load-Date:** October 15, 2018

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# Snyder's-Lance to Present at Barclays Global Consumer Staples Conference

Financial Buzz

September 1, 2017 Friday 7:22 AM EST

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**Length:** 350 words

## Body

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Sep 01, 2017( Financial Buzz: <http://www.financialbuzz.com> Delivered by Newstex) CHARLOTTE, N.C., Aug. 31, 2017 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq:LNCE), today announced Brian Driscoll, President and Chief Executive Officer, and Alexander Pease, Executive Vice President and Chief Financial Officer, will present at the Barclays Global Consumer Staples Conference on Thursday, September 7, 2017, at 9:00 a.m. EDT. The presentation will be audio webcast live on the investor relations section of Snyder's-Lance's website at [ir.snyderslance.com](http://ir.snyderslance.com)[1]. The replay will be available on the Company's website for approximately 180 days.

About Snyder's-Lance, Inc. Snyder's-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products include pretzels, sandwich crackers, pretzel crackers, potato chips, cookies, tortilla chips, restaurant style crackers, popcorn, nuts and other snacks. Products are sold under the Snyder's of Hanover®, Lance®, Kettle Brand®, KETTLE® Chips, Cape Cod®, Snack Factory® **Pretzel Crisps**®, Pop Secret®, Emerald®, Late July®, Krunchers!®, Tom's®, Archway®, Jays®, Stella D'oro®, Eatsmart Snacks™, O-Ke-Doke®, Metcalfe's skinny®, and other brand names along with a number of third party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels. For more information, visit the Company's corporate web site: [www.snyderslance.com](http://www.snyderslance.com)[2]. LNCE-E Investor Contact Kevin Powers, Senior Director, Investor Relations and Communications [Kpowers@snyderslance.com](mailto:Kpowers@snyderslance.com), (704) 557-8279;

<https://www.globenewswire.com/NewsRoom/AttachmentNg/3f45292f-225b-4ce6-ba48-db6c6fb8d250> [ 1]:

[https://www.globenewswire.com/Tracker?data=2rzllS-Ea5QtRxJDVRjq48pn1ekEpfMXn6B0W3rWdGv-ly3JZOHZZdCkLeXhNLIvFpmhZlAtay\\_Olfocw5szVrKiEIEkBPx63IkycFWIMI=](https://www.globenewswire.com/Tracker?data=2rzllS-Ea5QtRxJDVRjq48pn1ekEpfMXn6B0W3rWdGv-ly3JZOHZZdCkLeXhNLIvFpmhZlAtay_Olfocw5szVrKiEIEkBPx63IkycFWIMI=) [ 2]:

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**Load-Date:** September 1, 2017

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## Press Release: Snyder's-Lance to Present at Barclays Global Consumer Staples Conference

Dow Jones Institutional News

August 31, 2017 Thursday 8:05 PM GMT

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**D DOW JONES NEWSWIRES**

**Length:** 299 words

### **Body**

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#### Snyder's-Lance to Present at Barclays Global Consumer Staples Conference

CHARLOTTE, N.C., Aug. 31, 2017 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq:LNCE), today announced Brian Driscoll, President and Chief Executive Officer, and Alexander Pease, Executive Vice President and Chief Financial Officer, will present at the Barclays Global Consumer Staples Conference on Thursday, September 7, 2017, at 9:00 a.m. EDT.

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LNCE-E

Investor Contact

Kevin Powers, Senior Director, Investor Relations and Communications  
[Kpowers@snyderslance.com](mailto:Kpowers@snyderslance.com), (704) 557-8279

(END) Dow Jones Newswires

Press Release: Snyder's-Lance to Present at Barclays Global Consumer Staples Conference

August 31, 2017 16:05 ET (20:05 GMT)

## Notes

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PUBLISHER: Dow Jones & Company, Inc.

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# Snyder's-Lance to Present at Barclays Global Consumer Staples Conference

GlobeNewswire

August 31, 2017 Thursday 1:05 PM PT

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**Section:** CALENDAR OF EVENTS

**Length:** 271 words

## Body

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CHARLOTTE, N.C., Aug. 31, 2017 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq:LNCE), today announced Brian Driscoll, President and Chief Executive Officer, and Alexander Pease, Executive Vice President and Chief Financial Officer, will present at the Barclays Global Consumer Staples Conference on Thursday, September 7, 2017, at 9:00 a.m. EDT.

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## LNCE-E

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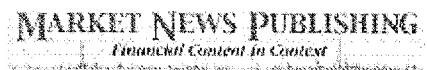
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## To Present at Barclays Global Consumer Staples Conference

Market News Publishing

August 31, 2017 Thursday 7:19 AM PST

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### Body

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#### SNYDER'S LANCE INC ("LNCE-Q") - To Present at Barclays Global Consumer Staples Conference

Snyder's-Lance, Inc. announced Brian Driscoll, President and Chief Executive Officer, and Alexander Pease, Executive Vice President and Chief Financial Officer, will present at the Barclays Global Consumer Staples Conference on Thursday, September 7, 2017, at 9:00 a.m. EDT.

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## AMC to launch new Feature Fare at D-FW locations

Fort Worth Business Press (TX)

24 August 2017

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**Section:** NEWS

**Length:** 330 words

**Byline:** FWBP Staff

### Body

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Dallas-Fort Worth AMC locations have something new to offer movie-goers, Feature Fare is now available.

Feature Fare has been debuting in all AMC locations across the country throughout the summer and has finally reached North Texas. This is the largest menu revamp in AMC Theatres history.

"AMC Theatres has enhanced nearly every aspect of the movie-going experience over the last few years and this new menu launch is a continuation of our long-standing history of innovation, with a tasty spin," said George Patterson, AMC's Senior Vice President of Food & Beverage, in a news release.

"AMC Feature Fare represents AMC's first true restaurant-style menu launch in a non-dine-in-theatre setting, with a menu selection sure to delight the taste buds," Patterson said. "By incorporating these new menu items together with new marketing, branding, and packaging, AMC Feature Fare will feed our guests' ever-increasing hunger for unique and satisfying menu choices to enjoy at AMC."

AMC Feature Fare items include:

Chicken & Waffle Sandwiches

Cheeseburger Sliders

Chicken Tenders

The Bavarian Legend, 1.5 lb., Pretzel

Stone-Fired Flatbread Pizzas – Four Cheese, Pepperoni, BBQ Chicken and Buffalo Chicken

Oven-Baked Soft Pretzel bites – Cinnamon Sugar, Honey Mustard, Parmesan Garlic, Plain, and Salted

All-Beef Hot Dogs – Loaded Chili Cheese, Mustard and Kraut, Royal Garden, and Spicy Sriracha

Triple Feature meals, featuring Cheeseburger Sliders, Chicken & Waffle Sandwiches, Chicken Tenders, or a Hot Dog (available Loaded) that each comes with curly fries and a warm chocolate chip cookie

Gourmet popcorn in Cheese, Salted Caramel, Cheddar Crunch and Original, with the ability to mix and match flavors

Gluten Free Pre-packaged Snacks—Chocolate Covered **Pretzel Crisps**, Harvest Crisp Snap Peas, Parmesan Whisps and four Sahale nut blends

AMC to launch new Feature Fare at D-FW locations

and Hillshire Small Plates—Calabrese, Wine-Infused Salame, Italian Salame, Genoa Salame, each coming with toast points and premium sliced cheese

**Load-Date:** August 26, 2017

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End of Document

# Here's Which Brands Really Make Your Favorite Trader Joe's Foods

Indian Food and beverages news

August 17, 2017 Thursday

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**Length:** 360 words

**Dateline:** New Delhi

## Body

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New Delhi, Aug. 17 -- Trader Joe's has earned the kind of obsessive following normally reserved for baby-faced lead singers of boy bands and Pumpkin Spice Lattes. The devotion is real, and that's largely due to the fact that the shop offers all kinds of specialty foods at a price much lower than the country's name brands.

Everything's packaged under the TJ's name, but that doesn't mean the supermarket chain makes them all in-house. Many of its products are ordered through third-party manufacturers - including industry behemoths, like PepsiCo. - and everyone involved's essentially sworn to secrecy, never to reveal who makes what. After all, it's not a good look for a major company to admit they strip the label off one of their popular foods and sell it for less through the chain.

Eater conducted a sweeping investigation into the brand's products, using a combination of Freedom of Information Act (FOIA) requests, recall records, and comparing nutritional information to uncover the big businesses that create some of your favorite snacks. Out of the several treats they revealed, these five in particular surprised us.

### 1. Trader Joe's Pretzel Slims

Their look, texture, and taste is nearly identical, and while it hasn't been confirmed, Pretzel Slims have almost the same ingredient listing as Snack Factory's **Pretzel Crisps**, Eater noted - only they're \$2 cheaper than the name brand.

### 2. Hummus

A 2015 recall revealed that Tribe hummus made the chickpea spread for Trader Joe's, too.

### 3. Smoothies

A FOIA request revealed that Naked Juice has supplied Trader Joe's with beverages in the past. Its green juices are only slightly different, and its mango smoothie lists the same ingredients.

### 4. Chocolate Chip Cookies

## Here's Which Brands Really Make Your Favorite Trader Joe's Foods

Those extra crispy, ultra-thin cookies that Tate's made famous are eerily similar - from packaging to ingredients - to TJ's, the food website reported. Whether Tate's truly makes the grocery store's gluten-free cookies is unconfirmed, though.

### 5. Pistachios

Wonderful Pistachios, the company behind those kooky Stephen Colbert Super Bowl ads, also supplied the 'stachios for Trader Joe's, according to recall records. The more you know!

**Load-Date:** August 17, 2017

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## SMART EATS

Gambit, The

August 15, 2017 Tuesday

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**Section:** Pg. S5; Vol 38; No. 33

**Length:** 536 words

**Byline:** Katherine M Johnson

**Dateline:** New Orleans

### Body

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#### FULL TEXT

Making healthy food choices for kids and families on the go

Shannon Robertson, registered dietitian at Curahealth Hospital New Orleans, says many families struggle to find time for even one home-cooked meal a week. No matter the provenance of your repast, a well-rounded meal should include protein, fruits and veggies. She suggests both ideal and realistic options for breakfast, lunch, dinner and snacks. And don't forget dessert.

#### Breakfast

Cereals can contain a lot of processed ingredients, so choose cereals with a lot of whole grains, especially ancient grains, or oatmeal.

The ideal: Set aside at least one morning a week as a brunch day, when everyone can sit down and eat a hot breakfast together.

The real: Portability reigns. Robertson recommends cereal bars or yogurt with a little added granola, but says to check the nutrition label for excessive sugars (the American Heart Association recommends no more 6 to 9 teaspoons of sugar per day). For an easy hot breakfast, scramble two eggs in a mug with a little milk and microwave for a minute and a half. Serve with an English muffin.

#### Lunch

Robertson suggests making lunch fun. To drink, she likes water or juice pouches with no added sugar - the more natural the better.

The ideal: Make lunch kebabs. Skewer cheese cubes, grapes, cut-up veggies and deli meat or cubes of chicken breast with pretzel sticks or bamboo skewers (cut in half to reduce the chance the kids will weaponize them).

The real: String cheese sticks and a simple sandwich will get the job done nicely. And don't forget a serving of fruit.

#### Dinner

## SMART EATS

Portion control is the name of the game, Robertson says. Make sure dinner includes a lean protein such as pork loin or seafood, a vegetable and a source of fiber. It's OK to indulge in a little bread or even a baked potato, but be wary of adding too many salty, fatty condiments. There are ways to sneak in veggies - dishes like cauliflower rice and zucchini "pasta" make great substitutes for starchy white rice. Stay away from meal-in-a-box dinners - they're full of unhealthy preservatives, she says.

The ideal: Dishes like stuffed bell peppers cover most food groups. Robertson suggests exchanging the rice in the stuffing with quinoa or another whole grain.

The real: Opt for low-fat and low-sodium takeout, such as a rotisserie chicken and a big green salad from the salad bar. Steam-in-the-bag veggies make a great side dish.

### Snacks

"Look for things that are high in fiber and protein," Robertson says. "Any snacks that (kids) can help make is a big plus, such as frozen banana pops - they're really easy and good for summertime."

The ideal: Robertson loves hummus and guacamole cups accompanied by carrot sticks or other sliced raw veggies. Fruit kebabs also are filling, as are roasted chickpeas.

The real: Substitute **pretzel crisps** for the veggies with hummus or guacamole. String cheese is another go-to, or healthier snacks like Veggie Straws.

### Dessert

Fresh fruit is preferable to refined sugar-loaded items. Strawberries topped with whipped cream top Robertson's list.

The ideal: Bake fruits, such as apples and pears, sprinkle with a little sugar substitute and serve warm.

The real: "Once in a while, you just need a cookie," she says.

**Load-Date:** September 5, 2017

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End of Document



## Ways to tame the back-to-school madness; FAMILY TALK

The Daily Leader (Pontiac, Illinois)

August 15, 2017 Tuesday

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**Section:** NEWS; Pg. B4

**Length:** 440 words

### Body

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It seems like you just adjusted to managing your children's summer schedules, juggling camps and making sure all that free time doesn't get them in trouble. Now it's time to switch gears. Summer is nearly over and school is about to begin.

Back-to-school time might mean new outfits, reconnecting with old friends and fun new classes for your kids, but it is not uncommon to feel like your brain is in a bit of a scramble.

Despite the impending chaos, with a little planning you can glide right into back-to-school mode and be on top of your game. Here are some tips to make the transition seamless.

1. Start early. You've probably heard that it's never too early to get your back-to-school shopping done. This is true - in fact, the number one rule for back-to-school success is: Don't procrastinate! Before summer is over, start getting the kids back on a normal sleep schedule and make sure they know where the bus stop is or what route to take to get to school. The earlier you start, the easier their first day will be!

2. Prepare lunches ahead of time. Who wants to go through the mad dash of packing a lunch in the morning when you're already pressed for time? Take 15 or 20 minutes on Sunday to make sandwiches (for freshness, keep the bread separate from meat or other toppings) and divide snack items like Snack Factory Original **Pretzel Crisps** into small bags. You'll be amazed at how much easier it will be to get your kids out the door!

3. Digitize and post schedules. There have probably been times that you thought you might need a personal assistant to keep track of everyone's activities and schedules. In addition to hanging up a calendar you can easily mark up, take advantage of calendar software that allows you to sync with your entire household so everyone gets automated reminders and updates.

4. Keep after-school snacks on hand. The last thing you want is to come home to hungry kids after a long day at work, especially if you have teenagers who seem to always be asking for something to eat. Keeping a well-stocked pantry is the simple and tasty way to keep your kids satisfied.

5. Set up a command center for your kids. Parenting is largely a battle against chaos. What is clean and tidy one minute is a mess the next. This is not a situation you want to be in the first week of school! Set up designated stations in your home where your kids can keep school supplies, shoes and outerwear.

By rolling up your sleeves and staying organized, you might even find that getting the school year off to a smooth start can be surprisingly easy. Now, if you can just make doing homework and bedtime so simple!

- Brandpoint

## Graphic

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Back-to-school time might mean new outfits, reconnecting with old friends and fun new classes for your kids, but it is not uncommon to feel like your brain is in a bit of a scramble. (BRANDPOINT)

**Load-Date:** August 16, 2017

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# Snack Factory's range of Pretzel Crisps in Organic Original variety available in USA

Product Launch Tracker

August 11, 2017 Friday

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Length: 184 words

## Body

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In the USA, the pretzel segment is forecasted to experience volume growth at 3.47% over the 2016-2021 period. In this growing segment, every brand tries to offer different benefits to the consumers to make the product appealing to them. Due to awareness on a maintaining healthy diet and lifestyle, consumers tend to choose natural, organic, local, fresh, "free-from", and "real" food products and ingredients. To fulfill this demand of consumers, recently in the USA, Snack Factory has begun distributing a **Pretzel Crisps** in an Organic Original variant under the Snack Factory brand. With 100 calories per serving, the product is free from saturated fat, trans-fat, cholesterol, preservatives, genetic modification, artificial colors and flavors. This launch is also USDA organic certified and Non GMO Project verified. These certification about the authenticity of the product being organic is likely to appeal to consumers who would like to consume healthy without compromising on their taste. This launch is presented in a 265g plastic stand-up pouch and is priced at 4.99 USD.

Distributor:

Snack Factory

**Load-Date:** August 18, 2017

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Product Launch Tracker

August 11, 2017 Friday

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Length: 184 words

### Body

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**Load-Date:** August 18, 2017

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Distributor:

Snack Factory

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## Family Time

Woburn Advocate (Massachusetts)

August 11, 2017

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**Section:** MA NEWS; Pg. B2

**Length:** 441 words

### Body

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It seems like you just adjusted to managing your children's summer schedules, juggling camps and making sure all that free time doesn't get them in trouble. Now it's time to switch gears. Summer is nearly over and school is about to begin.

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-Brandpoint



Family Time

**Load-Date:** August 12, 2017

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## Family Time

Woburn Advocate (Massachusetts)

August 11, 2017

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**Section:** MA NEWS; Pg. E92

**Length:** 441 words

### Body

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-Brandpoint

## Family Time

**Load-Date:** August 12, 2017

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# Snyder's-Lance feels bite of 79% profit drop due to severance and other charges

BakeryAndSnacks.com

August 10, 2017 Thursday 3:33 PM GMT+1

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**Section:** MANUFACTURERS

**Length:** 463 words

**Byline:** Gill Hyslop, , Gill.Hyslop@wrbm.com

## Body

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### INTRODUCTION

The CEO of Kettle Chips maker Snyder's Lance says he is 'not satisfied' with the company's H1 2017 performance despite a 3% revenue increase in the second quarter.

### STORY

Snyder's-Lance reported a plummet in operating income from \$41.9m to \$22.4m in Q2, incurred by \$29.8m in costs in relocating its Emerald production from the Stockton facility to a new manufacturing plant in Charlotte, as well as severance and impairment charges.

Earlier this month, this site reported that Snyder's-Lance plans to as part of its plans to streamline its processes.

Conversely, the snack maker posted a 3% rise in revenue to \$579.6m for the three months to July 1, versus \$565.9m a year prior.

### 'We have not delivered on expectations'

Brian Driscoll, CEO of Snyder's-Lance, said he was *"not satisfied with the company's aggregate financial performance"* and has *"spent significant time diagnosing the root causes underlying our below-average margin performance. and constructing an expansive profitability improvement plan designed to substantially improve operating margins and profitability over time."*

Driscoll outlined his plan to increase profitability by 2020, which is targeting a 14% operating margin and earnings per share to grow at a CAGR of 11% -13% (currently, 9% of net revenue).

*"We have constructed an expansive profitability improvement program we believe will unlock operating profit improvement of approximately \$175m over the next three plus years,"* he added.

### Snyder's-Lance six-point transformation plan

- Greater efficiency in selling, general and administrative (SG&A) expenses.
- Addressing manufacturing and supply chain productivity
- Optimising products and portfolio
- Price realisation

Snyder's-Lance feels bite of 79% profit drop due to severance and other charges

- Marketing investment

According to Driscoll, the company has identified approximately 750 SKUs of its total 2,000 branded product portfolio that can be eliminated in the three-year timeframe.

- Improving the performance of the *"existing independent, business-owner, direct-store delivery partnership."*

*"We are targeting full plan completion by 2019, which will allow us to achieve the full benefits of the plan in 2020,"* said Driscoll.

#### **Q2 financial results**

On a positive note, branded net revenue increased 4.9% as a result of a 6.6% increase in the company's Allied Brands and a 4.7% increase in Core Brands.

Core Brand's growth was led by Late July, Snack Factory **Pretzel Crisps**, Lance, Snyder's of Hanover, Cape Cod, Pop Secret and Kettle Brand. Kettle Chips.

Allied Brands include Krunchers!, Tom's, Archway, Jays, Stella D'oro, Eatsmart Snacks, O-Ke-Doke and Metcalfe's skinny.

#### **Revised full year outlook**

Alex Pease, executive VP and CFO reported that FY 2017 capital expenditure is expected to rise from \$75m to \$85m.

**Load-Date:** August 10, 2017

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# Snyder's-Lance, Inc. - Value Analysis (NASDAQ:LNCE) : August 9, 2017

CapitalCube

August 9, 2017 Wednesday 8:41 PM EST

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**Length:** 976 words

## Body

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Aug 09, 2017( CapitalCube: <http://www.capitalcube.com/blog/> Delivered by Newstex) Capitalcube gives Snyder's-Lance, Inc. a score of 44. Our analysis is based on comparing Snyder's-Lance, Inc. with the following peers - J ...Snack Foods Corp., Mondelez International, Inc.

Class A, Hain Celestial Group, Inc., John B. Sanfilippo ...n, Inc., Hershey Company, General Mills, Inc., Inventure Foods, Inc. and PepsiCo, Inc. (JJSF-US, MDLZ-US, HAIN-US, JBSS-US, HSY-US, GIS-US, SNAK-US and PEP-US).Investment OutlookSnyder's-Lance, Inc. has a fundamental score of 44 and has a relative valuation of NEUTRAL.Access our research and ratings on Snyder's-Lance, Inc. Company Overview Considering peers, relative outperformance over the last year and the last month suggest a leading position. It trades at a lower Price/Book multiple (2.00) than its peer median (3.54). The market expects faster earnings growth from LNCE-US[1] than from its peers and also a turnaround in its current ROE. LNCE-US[2]'s relatively low net margins and poor asset turns suggest a problematic operating strategy. Changes in annual revenues (relative to peers) are better than the change in its earnings (relative to peers), implying the company is focused more on revenues. LNCE-US[3]'s return on assets currently and over the past five years has trailed the peer median and suggests the company might be operationally challenged relative to its peers. The company's median gross margin and relatively low pre-tax margin suggest high operating costs versus peers. Compared with the peers chosen, LNCE-US[4] has had faster revenue growth in prior years and a current P/E ratio that suggests faster growth in the future suggesting superior growth expectations. The company's capital investment program and to-date returns suggest that the company is likely making big bets on the future. LNCE-US[5] has additional debt capacity.Access our research and ratings on Snyder's-Lance, Inc.Leverage ...quidityLNCE-US[6] has additional debt capacity.With debt at a reasonable 26.07% of its enterprise value compared to an overall benchmark of 25% (Note: The peer median is currently 20.90%), and a well-cushioned interest coverage level of 4.33x, LNCE-US[7] has the capacity to borrow some more. All 8 peers for the company have an outstanding debt balance.LNCE-US[8] has maintained its relatively high liquidity profile from the recent year-end.LNCE-US[9]'s interest coverage is its lowest relative to the last five years and compares to a high of 14.94x in 2012. The decrease in its interest coverage to 4.33x from 5.27x (in 2016) was also accompanied by a decrease in its peer median during this period to 7.53x from 11.32x. Interest coverage rose 2.85 points relative to peers. LNCE-US[10]'s debt-EV is similar to last year's high of 26.07%, which compares to a low of 13.86% in 2015. Compared to 2016, debt-EV has remained relatively stable for both the company (26.07%) and the peer median (20.90%).Access the detailed analysis for Snyder's-Lance, Inc.Key Liquidity ItemsLooking for more metrics and analysis for Snyder's-Lance, Inc.?Company ProfileSnyder's-Lance, Inc. engages in the manufacture, marketing, and sale of snack food products. The company offers pretzels, crackers, kettle cooked chips, pretzel crackers, cookies, potato chips, tortilla chips, and nuts. It brands include Snyder's of Hanover, Lance, Kettle, Cape Cod, Snack Factory **Pretzel Crisps**, Late July, Tom's, Archway, Jays, Stella, EatSmart, Pop Secret, Krunchers, and O-Ke-Doke. The company was founded on December 6, 2010 and is headquartered in Charlotte, NC.DisclaimerThe information presented in this report has been obtained from sources deemed to be reliable, but AnalytixInsight does not make any representation about the accuracy, completeness, or timeliness of this information. This report was produced by AnalytixInsight for informational purposes only and nothing contained herein should be construed as an offer to buy or sell or as a solicitation of an offer to buy or sell any security or derivative instrument. This report is current only as of the date that it was published and the

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**Load-Date:** August 9, 2017

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**\*Snyders-Lance 2Q EPS 4c >LNCE**

Dow Jones Institutional News

August 8, 2017 Tuesday 12:30 PM GMT

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**D DOW JONES NEWSWIRES**

**Length:** 7839 words

**Body**

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8 Aug 2017 08:30 ET \*Snyders-Lance 2Q Net \$3.97M >LNCE

8 Aug 2017 08:30 ET \*Snyders-Lance 2Q Rev \$579.6M >LNCE

8 Aug 2017 08:30 ET Press Release: Snyder's-Lance, Inc. Reports Second Quarter 2017 Financial Results and Provides 2020 Financial Targets

Snyder's-Lance, Inc. Reports Second Quarter 2017 Financial Results and Provides 2020 Financial Targets

- Total net revenue from continuing operations increased 3.3%
- GAAP EPS of \$0.04; EPS excluding special items\* of \$0.27
- GAAP net income from continuing operations of \$4.3 million; net income from continuing operations excluding special items\* of \$26.8 million
- Adjusted EBITDA\* of \$76.8 million
- Company updates full-year 2017 outlook
- Company provides further detail on broad-based performance transformation plan

(\*) Descriptions of measures excluding special items are provided in "Use and Definition of Non-GAAP Measures" and reconciliations are provided in the tables at the end of this release.

CHARLOTTE, N.C., Aug. 08, 2017 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq:LNCE) today reported financial results for the second quarter ended July 1, 2017 and updated its full-year 2017 outlook. Total net revenue from continuing operations in the second quarter of 2017 increased 3.3% compared to the second quarter of 2016. GAAP net income attributable to Snyder's-Lance from continuing operations in the second quarter of 2017 was \$4.3 million, or \$0.04 per diluted share, as compared to \$20.5 million, or \$0.21 per diluted share, in the second quarter of 2016. Net income attributable to Snyder's-Lance from continuing operations, excluding special items, for the second



quarter of 2017 was \$26.8 million, as compared to \$26.7 million, in the second quarter of 2016. Earnings per diluted share from continuing operations, excluding special items, were \$0.27 in the second quarter of 2017, compared to earnings per diluted share from continuing operations, excluding special items, of \$0.28, in the second quarter of 2016.

"I am pleased that we were able to deliver strong top line performance and modest profitability improvement in the second quarter, while stabilizing a very weak start to the year," said Brian J. Driscoll, President and Chief Executive Officer of Snyder's-Lance. "While we are encouraged by our branded sales momentum, we are not satisfied with our aggregate financial performance and have finalized a broad-based performance transformation plan to sharply expand margins and unlock substantial value for our shareholders."

#### Performance Transformation Plan

As announced on April 17, 2017, the Snyder's-Lance's Board of Directors and senior management team have been conducting a comprehensive review of the Company's operations with the goal of significantly improving the Company's financial performance to deliver greater value to shareholders. As a result of this review, the Company has finalized a performance transformation plan focused on six key areas:

- 1) SG&A Expense Efficiency. Reduce direct spending and accelerate zero-based budgeting to improve indirect costs.
- 2) Manufacturing and Supply Chain Productivity. Reduce manufacturing and distribution network complexity and improve productivity.
- 3) Product and Portfolio Optimization. Reduce business complexity through stock keeping unit, or SKU, rationalization and ongoing portfolio maintenance.
- 4) Price Realization. Improve trade spend productivity and effectiveness and optimize brand assortment.
- 5) Marketing Investment Optimization. Reset working/non-working ratios and increase investment in the Company's core branded portfolio.
- 6) Channel Execution Excellence. Elevate the performance of the existing independent business owner direct store delivery partnership.

Mr. Driscoll continued, "Snyder's-Lance is well positioned with an attractive portfolio of brands and a strong track record of revenue growth. That said, we have not delivered on expectations for profitability and value creation. To address this shortfall, we have designed a comprehensive transformation program we believe will unlock operating profit improvement of approximately \$175 million over the next 3+ years. As we announced two weeks ago, we have officially launched this effort, and we expect to achieve the full benefits of the plan in fiscal 2020."

#### 2020 Financial Outlook

The Company believes that the execution of the strategic initiatives underlying the transformation plan will enhance the Company's margin profile and deliver long-term sustainable value to shareholders.

By 2020, the Company is targeting for operating margin to reach 14.0% and earnings per share, excluding special items, to grow at a four-year CAGR of 11-13%. The Company will provide further details on the transformation plan on today's second quarter 2017 financial results call and will detail the key initiatives supporting achievement of the plan and targets at the Company's Investor Day scheduled for September 28, 2017, in New York City.

#### Second Quarter 2017 Results

##### Second Quarter Net Revenue by Product Category

	Q2 2017	Q2 2016	
(in thousands)	Net Revenue	Net Revenue (1)	Change

**\*Snyders-Lance 2Q EPS 4c >LNCE**

Core Brands(2)	\$	420,525	\$	401,694	4.7%
Allied Brands(3)		43,337		40,669	6.6%
Branded		463,862		442,363	4.9%
Partner Brand		75,401		78,958	-4.5%
Other		40,332		39,971	0.9%
Total	\$	579,595	\$	561,292	3.3%

(1) Includes net revenue results from continuing operations only.

(2) The Company's Core Brands include: Snyder's of Hanover(R) , Lance(R) , Kettle Brand(R) , KETTLE(R) Chips, Cape Cod(R) ,

Snack Factory(R) **Pretzel Crisps**(R) , Pop Secret(R) , Emerald(R) and Late July(R) .

(3) The Company's Allied Brands include: Krunchers!(R) , Tom's(R) , Archway(R) , Jays(R) , Stella D'oro(R) , Eatsmart Snacks(TM), O-Ke-Doke(R) and Metcalfe's skinny(R)

Total net revenue in the second quarter of 2017 was \$579.6 million, an increase of 3.3% compared to \$561.3 million from continuing operations in the second quarter of 2016. Branded net revenue increased 4.9% as a result of a 6.6% increase in the Company's Allied Brands and a 4.7% increase in Core Brands. The Core Brand net revenue increase was led by growth in Late July(R) , Snack Factory(R) **Pretzel Crisps**(R) , Lance(R) , Snyder's of Hanover(R) , Cape Cod(R) , Pop Secret(R) , and Kettle Brand(R) , partially offset by a decline in KETTLE(R) Chips. In addition, during the second quarter of 2017, net revenue from the Partner Brand category declined 4.5% while net revenue from the Other category increased 0.9%, each compared to the second quarter of 2016.

Operating income in the second quarter of 2017 was \$22.4 million, as compared to \$41.9 million from continuing operations in the second quarter of 2016. Operating income, excluding special items, in the second quarter of 2017 was \$52.3 million, or 9.0% as a percentage of net revenue, as compared to \$50.2 million from continuing operations, or 8.9% as a percentage of net revenue, in the second quarter of 2016. The modest operating margin expansion was the result of lower general and administrative expenses and supply chain productivity and cost initiatives. These were partially offset by higher service and distribution costs, higher cost of sales related to new product introductions, and higher costs related to a lower quality potato crop which negatively impacted yields.

Net interest expense in the second quarter of 2017 was \$9.5 million compared to \$9.4 million in the second quarter of 2016. The GAAP effective income tax rate from continuing operations in the second quarter of 2017 was 62.8% as compared to 37.8% in the second quarter of 2016. The increase in the GAAP effective income tax rates was primarily due to certain executive compensation awards that were not tax deductible. Excluding special items, the effective income tax rate from continuing operations was 36.2% in the second quarter of 2017 as compared to 35.2% in the second quarter of 2016. The increase in the effective tax rate, excluding special items, was primarily due to lower income from our U.K operations.

GAAP net income attributable to Snyder's-Lance from continuing operations in the second quarter of 2017 was \$4.3 million, or \$0.04 per diluted share, as compared to \$20.5 million, or \$0.21 per diluted share, in the second quarter of 2016. In the second quarter, the Company incurred \$29.8 million in pre-tax expenses which affected comparability, primarily related to severance and impairment costs as part of the Company's performance transformation plan, and the relocation of Emerald(R) production from the Stockton, CA manufacturing facility to the Company's manufacturing facility in Charlotte, NC.

Net income attributable to Snyder's-Lance from continuing operations, excluding special items, for the second quarter of 2017, was \$26.8 million, as compared to \$26.7 million, in the second quarter of 2016. Earnings per diluted share from continuing operations, excluding special items, was \$0.27 in the second quarter of 2017 compared to \$0.28, in the second quarter of 2016.

Adjusted EBITDA from continuing operations in the second quarter of 2017 was \$76.8 million, or 13.2% of net revenue, as compared to adjusted EBITDA of \$75.7 million, or 13.5% of net revenue, in the second quarter of 2016. Adjusted EBITDA is a non-GAAP measure defined herein under "Use and Definition of Non-GAAP Measures," and is reconciled to net income in the tables that accompany this release.

#### Outlook

Based on the Company's year-to-date performance, and revised expectations for the remainder of the year, for the full-year of fiscal 2017, the Company continues to expect net revenue to be between \$2,200 million and \$2,250 million, and now expects adjusted EBITDA to be between \$300 million and \$325 million, and earnings per diluted share, excluding special items, to be between \$1.10 and \$1.20.

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The Company's 2017 full-year outlook also includes the following assumptions:

- Capital expenditures of \$75 million to \$85 million;
- Net interest expense of \$37 million to \$40 million;
- Effective tax rate of 35.5% to 36.5%; and
- Weighted average diluted share count of approximately 98 million shares.

Full-year 2017 GAAP guidance is not provided in this release due to the likely occurrence of one or more of the following items where the Company is unable to reliably forecast the timing and magnitude: continued transaction related costs associated with the divestiture of Diamond of California and integration of legacy Diamond Foods operations, other potential transactions and their related costs, settlements of contingent liabilities, possible gains or losses on the sale of businesses or other assets, restructuring costs, impairment charges, and the income tax effects of these potential items.

#### Conference Call

Management will host a conference call to discuss the Company's second quarter 2017 results at

10:00 a.m. ET on August 8, 2017. The conference call will be webcast live through the Investor Relations section of the Snyder's-Lance website ( [www.snyderslance.com](http://www.snyderslance.com) ). To participate in the conference call, the dial-in number is (844) 830-1960 for U.S. callers or (315) 625-6883 for international callers. The conference ID is 48669256. A continuous telephone replay of the call will be available between 12:00 p.m. ET on August 8 and 12:00 a.m. ET on August 15. The replay telephone number is (855) 859-2056 for U.S. callers or (404) 537-3406 for international callers. The replay access code is 48669256. Investors may also access a web-based replay of the conference call at [www.snyderslance.com](http://www.snyderslance.com).

#### About Snyder's-Lance, Inc.

Snyder's-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products include pretzels, sandwich crackers, pretzel crackers, potato chips, cookies, tortilla chips, restaurant style crackers, popcorn, nuts and other snacks. Products are sold under the Snyder's of Hanover(R), Lance(R), Kettle Brand(R), KETTLE(R) Chips, Cape Cod(R), Snack Factory(R) **Pretzel Crisps**(R), Pop Secret(R), Emerald(R), Late July(R), Krunchers! (R), Tom's(R), Archway(R), Jays(R), Stella D'oro(R), Eatsmart Snacks(TM), O-Ke-Doke(R), Metcalfe's skinny(R), and other brand names along with a number of third party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels. For more information, visit the Company's corporate web site: [www.snyderslance.com](http://www.snyderslance.com).

LNCE-E

## Use and Definition of Non-GAAP Measures

Snyder's-Lance's management uses non-GAAP financial measures to evaluate our operating performance and to facilitate a comparison of the Company's operating performance on a consistent basis and to provide measures that, when viewed in combination with its results prepared in accordance with GAAP, allow for a more complete understanding of factors and trends affecting the Company's business than GAAP measures alone. The non-GAAP measures and related comparisons should be considered in addition to, not as a substitute for, our GAAP disclosure, as well as other measures of financial performance reported in accordance with GAAP, and may not be comparable to similarly titled measures used by other companies. Our management believes these non-GAAP measures are useful for providing increased transparency and assisting investors in understanding our ongoing operating performance.

## Operating Income and Gross Profit, Excluding Special Items

Operating income and gross profit, excluding special items, are provided because Snyder's-Lance believes it is useful information for understanding our results by improving the comparability of our results. Additionally, operating income and gross profit, excluding special items, provide transparent and useful information to management, investors, analysts and other parties in evaluating and assessing the Company's primary operating results after removing the impact of unusual, non-operational or restructuring or transaction related activities that affect comparability. Operating income and gross profit, excluding special items, are two measures management uses for planning and budgeting, monitoring and evaluating financial and operating results, and in the analysis of ongoing operating trends.

## Net Income, Earnings per Share and Effective Income Tax Rate, Excluding Special Items

Net income, earnings per share, and the effective income tax rate, excluding special items, are metrics provided to present the reader with the after-tax impact of operating income, excluding special items, in order to improve the comparability and understanding of the related GAAP measures. Net income, earnings per share, and the effective income tax rate, excluding special items, provide transparent and useful information to management, investors, analysts and other parties in evaluating and assessing our primary operating results after removing the impact of unusual, non-operational or restructuring or transaction related activities that affect comparability. Net income, earnings per share, and the effective income tax rate, excluding special items, are measures management uses for planning and budgeting, monitoring and evaluating financial and operating results.

## Adjusted EBITDA

Snyder's-Lance defines adjusted EBITDA as earnings before interest expense, income taxes, depreciation and amortization ("EBITDA"), further adjusted to exclude restructuring or transaction related expenses, and other non-cash or non-operating items as well as any other unusual items that impact the comparability of our financial information.

Management uses adjusted EBITDA as a key metric in the evaluation of underlying Company performance, in making financial, operating and planning decisions. The Company believes this measure is useful to investors because it increases transparency and assists investors in understanding the underlying performance of the Company and in the analysis of ongoing operating trends. Additionally, Snyder's-Lance believes adjusted EBITDA is frequently used by analysts, investors and other interested parties in their evaluation of companies, many of which present an adjusted EBITDA measure when reporting their results. The Company has historically reported adjusted EBITDA to analysts and investors and believes that its continued inclusion provides consistency in financial reporting and enables analysts and investors to perform meaningful comparisons of past, present and future operating results.

Adjusted EBITDA should not be considered as an alternative to net income, determined in accordance with GAAP, as an indicator of the Company's operating performance, as an indicator of cash flows, or as a measure of liquidity. While EBITDA and adjusted EBITDA and similar measures are frequently used as measures of operations and the

ability to meet debt service requirements, they are not necessarily comparable to other similarly titled captions of other companies due to the potential inconsistencies in the method of calculation.

#### Cautionary Information about Forward Looking Statements

In this press release, we make statements which may be forward-looking within the meaning of applicable securities laws, which represent our current judgment about possible future events. The statements include projections regarding future revenues, earnings and other results. In making these statements we rely on current expectations, assumptions and analyses based on our experience and perception of historical trends, current conditions and expected future developments as well as other factors we consider appropriate under the circumstances. We believe these judgments are reasonable, but these statements are not guarantees of any events or financial results, and our actual results may differ materially due to a variety of important factors, both positive and negative. These factors include among others: changes in general economic conditions; price or availability of raw materials, packaging, energy and labor; food industry competition; changes in top customer relationships; consolidation of the retail environment; decision by British voters to exit the European Union; failure to realize anticipated benefits of acquisitions and divestitures; loss of key personnel; failure to execute strategic initiatives; safety and quality of food products; adulterated or misbranded products; disruption of our supply chain or information technology systems; improper use or misuse of social media; ability to anticipate changes in consumer preferences and trends; distribution through independent operators; protection of trademarks and intellectual property; impairment in the carrying value of goodwill or other intangible assets; new regulations or legislation; interest and foreign currency exchange rate volatility; concentration of capital stock ownership; increasing legal complexity and potential litigation; failure to realize the expected benefits from the acquisition of Diamond Foods; the inability to successfully execute international expansion strategies; additional risks from foreign operations; our substantial debt; and the restrictions and limitations on our business operations in the agreements and instruments governing our debt.

Our most recent report on Form 10-K and our other reports filed with the U.S. Securities and Exchange Commission provide information about these and other factors, which we may revise or supplement in future reports. We caution readers not to place undue reliance on forward-looking statements. We do not undertake to update any forward-looking statements that it may make except as required by applicable law. All subsequent written and forward-looking statements attributed to Snyder's-Lance or any person acting on its behalf are expressly qualified in their entirety by the factors referenced above.

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(Tables to Follow)

SNYDER'S-LANCE, INC. AND SUBSIDIARIES  
Condensed Consolidated Statements of Income/(Loss)  
(Unaudited)

	Quarter Ended		Six Months Ended	
(in thousands, except per share data)	July 1, 2017	July 2, 2016	July 1, 2017	July 2, 2016
Net revenue	\$579,595	\$561,292	\$1,111,096	\$1,009,161
Cost of sales	369,308	349,736	716,043	654,515
Gross profit	210,287	211,556	395,053	354,646
Selling, general and administrative expenses	179,239	160,121	338,702	281,676
Transaction and integration related expenses	478	9,945	1,585	58,923
Impairment charges	7,920	489	7,920	863
Other operating expense/(income),				



**\*Snyders-Lance 2Q EPS 4c >LNCE**

net	205	(914)	475	(1,419)
Operating income	22,445	41,915	46,371	14,603
Other income, net	(218)	(227)	(1,234)	(555)
Income before interest and income taxes	22,663	42,142	47,605	15,158
Loss on early extinguishment of debt	--	--	--	4,749
Interest expense, net	9,492	9,361	18,446	14,090
Income/(loss) before income taxes	13,171	32,781	29,159	(3,681)
Income tax expense/(benefit)	8,270	12,381	12,932	(1,233)
Income/(loss) from continuing operations	4,901	20,400	16,227	(2,448)
Loss from discontinued operations, net of income taxes	(341)	(783)	(341)	(3,329)
Net income/(loss)	4,560	19,617	15,886	(5,777)
Net income/(loss) attributable to non-controlling interests	590	(64)	754	(27)
Net income/(loss) attributable to Snyder's-Lance, Inc.	\$ 3,970	\$ 19,681	\$ 15,132	\$ (5,750)
Amounts attributable to Snyder's-Lance, Inc.:				
Continuing operations	\$ 4,311	\$ 20,464	\$ 15,473	\$ (2,421)
Discontinued operations	(341)	(783)	(341)	(3,329)
Net income/(loss) attributable to Snyder's-Lance, Inc.	\$ 3,970	\$ 19,681	\$ 15,132	\$ (5,750)
Basic earnings/(loss) per share:				
Continuing operations	\$ 0.04	\$ 0.21	\$ 0.16	\$ (0.03)
Discontinued operations	--	--	--	(0.04)
Total basic earnings/(loss) per share	\$ 0.04	\$ 0.21	\$ 0.16	\$ (0.07)
Weighted average shares outstanding				

**\*Snyders-Lance 2Q EPS 4c >LNCE**

- basic	96,448	95,679	96,321	87,816
Diluted earnings/(loss) per share:				
Continuing operations	\$ 0.04	\$ 0.21	\$ 0.16	\$ (0.03)
Discontinued operations	--	(0.01)	--	(0.04)
Total diluted earnings/(loss) per share	\$ 0.04	\$ 0.20	\$ 0.16	\$ (0.07)
Weighted average shares outstanding				
- diluted	97,704	96,666	97,629	87,816
Dividends declared per common share	\$ 0.16	\$ 0.16	\$ 0.32	\$ 0.32

SNYDER'S-LANCE, INC. AND SUBSIDIARIES  
Condensed Consolidated Balance Sheets (Unaudited)

(in thousands, except share and per share data)	July 1, 2017	December 31, 2016
<b>ASSETS</b>		
-----		
Current assets:		
Cash and cash equivalents	\$ 18,430	\$ 35,409
Restricted cash	446	714
Accounts receivable, net of allowances of \$1,727 and \$1,290, respectively	224,401	210,723
Receivable from the sale of Diamond of California	--	118,577
Inventories, net	189,821	173,456
Prepaid income taxes and income taxes receivable	6,994	5,744
Assets held for sale	22,051	19,568
Prepaid expenses and other current assets	34,917	27,666
Total current assets	497,060	591,857
Noncurrent assets:		
Fixed assets, net	497,064	501,884
Goodwill	1,322,047	1,318,362
Other intangible assets, net	1,368,014	1,373,800
Other noncurrent assets	49,388	48,173
Total assets	\$3,733,573	\$ 3,834,076

**LIABILITIES AND STOCKHOLDERS' EQUITY**

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Current liabilities:		
Current portion of long-term debt	\$ 49,000	\$ 49,000
Accounts payable	134,937	99,249
Accrued compensation	37,826	44,901
Accrued casualty insurance claims	3,856	4,266
Accrued marketing, selling and promotional costs	57,755	50,179
Other payables and accrued liabilities	49,664	47,958
Total current liabilities	333,038	295,553

**\*Snyders-Lance 2Q EPS 4c >LNCE**

Noncurrent liabilities:

Long-term debt, net	1,084,772	1,245,959
Deferred income taxes, net	394,271	378,236
Accrued casualty insurance claims	12,919	13,049
Other noncurrent liabilities	25,018	25,609
Total liabilities	1,850,018	1,958,406

Commitments and contingencies

Stockholders' equity:

Common stock, \$0.83 1/3 par value. 110,000,000 shares authorized; 96,634,070 and 96,242,784 shares outstanding, respectively	80,525	80,199
Preferred stock, \$1.00 par value. 5,000,000 shares authorized; no shares outstanding	--	--
Additional paid-in capital	1,612,653	1,598,678
Retained earnings	179,994	195,733
Accumulated other comprehensive loss	(9,408)	(17,977)
Total Snyder's-Lance, Inc. stockholders' equity	1,863,764	1,856,633
Non-controlling interests	19,791	19,037
Total stockholders' equity	1,883,555	1,875,670
Total liabilities and stockholders' equity	\$3,733,573	\$ 3,834,076

SNYDER'S-LANCE, INC. AND SUBSIDIARIES

Condensed Consolidated Statements of Cash Flows (Unaudited)

(in thousands)	Six Months Ended	
	July 1, 2017	July 2, 2016
Operating activities:		
Net income/(loss)	\$ 15,886	\$ (5,777)
Adjustments to reconcile net income/(loss) to cash from operating activities:		
Depreciation and amortization	48,929	47,452
Stock-based compensation expense	8,563	19,798
Loss on sale of fixed assets, net	405	1
Loss on sale of Diamond of California	540	--
Gain on sale of route businesses, net	(761)	(691)
Loss on early extinguishment of debt	--	4,749
Impairment charges	7,920	863
Deferred income taxes	12,163	(4,760)
Provision for doubtful accounts	630	235
Changes in operating assets and liabilities, excluding business acquisitions, divestitures and foreign currency translation adjustments	(7,242)	20,065
Net cash provided by operating activities	87,033	81,935
Investing activities:		
Purchases of fixed assets	(34,741)	(37,317)
Purchases of route businesses	(17,421)	(14,863)
Purchase of equity method investment	(1,500)	--



**\*Snyders-Lance 2Q EPS 4c >LNCE**

Proceeds from sale of fixed assets and insurance recoveries	156	833
Proceeds from sale of route businesses	16,206	13,830
Proceeds from sale of investments	321	--
Proceeds from sale of discontinued operations	121,681	--
Business acquisition, net of cash acquired	--	(1,021,434)
Net cash provided by/(used in) investing activities	84,702	(1,058,951)
Financing activities:		
Dividends paid to stockholders	(30,871)	(26,702)
Debt issuance costs	(2,441)	(6,047)
Issuances of common stock	7,550	7,830
Excess tax benefits from stock-based compensation	--	299
Share repurchases, including shares surrendered for tax withholding	(1,812)	(8,275)
Payments on capital leases	(1,399)	(1,015)
Repayments of long-term debt	(24,500)	(120,295)
Proceeds from issuance of long-term debt	--	1,130,000
Repayments of revolving credit facility	(220,000)	(57,000)
Proceeds from revolving credit facility	84,000	57,000
Net cash (used in)/provided by financing activities	(189,473)	975,795
Effect of exchange rate changes on cash	491	(411)

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Net decrease	(17,247)	(1,632)
Cash, cash equivalents and restricted cash at beginning of period	36,123	40,071
Cash, cash equivalents and restricted cash at end of period	\$ 18,876	\$ 38,439

Supplemental information:

Cash paid for income taxes, net of refunds of \$330 and \$1,360, respectively	\$ 4,249	\$ 4,321
Cash paid for interest	\$ 17,594	\$ 13,528

Non-cash investing activities:

Increase in fixed asset expenditures included in accounts payable	\$ (2,987)	\$ (680)
Liability for dissenters associated with the acquisition of Diamond Foods	\$ --	\$ 12,418

Non-cash financing activities:

Common stock and stock-based compensation issued for business acquisitions	\$ --	\$ 800,987
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SNYDER'S-LANCE, INC. AND SUBSIDIARIES

Reconciliation of Non-GAAP Measures (Unaudited)

**\*Snyders-Lance 2Q EPS 4c >LNCE**

Gross profit, excluding special items

	Quarter Ended	
	July 1, 2017	July 2, 2016
(in thousands)		
Net revenue	\$579,595	\$561,292
Cost of sales	369,308	349,736
Gross profit from continuing operations	\$210,287	\$211,556
As a % of net revenue	36.3%	37.7%
Transaction and integration related expenses(1)	--	186
Emerald move(2)	3,629	--
Transformation initiative(3)	2,744	--
Inventory step-up(4)	--	(2,289)
Other	(15)	--
Gross profit from continuing operations, excluding special items	\$216,645	\$209,453
As a % of net revenue	37.4%	37.3%

- (1) Transaction and integration related expenses consist of severance benefits for Diamond Foods personnel.
- (2) Expenses associated with the relocation of Emerald production from Stockton, CA to Charlotte, NC.
- (3) Transformation initiative costs primarily consist of severance and retention benefits related to our performance transformation plan.
- (4) The inventory step-up represents the reversal included in cost of sales as a result of a reduction in our calculated step-up of Diamond Foods' inventory to fair value as of the acquisition date.

**SNYDER'S-LANCE, INC. AND SUBSIDIARIES**

**Reconciliation of Non-GAAP Measures (Unaudited)**

Operating income, excluding special items

	Quarter Ended	
	July 1, 2017	July 2, 2016
(in thousands)		
Operating income from continuing operations	\$22,445	\$41,915
As a % of net revenue	3.9%	7.5%
Transaction and integration related expenses(1) (2)	478	10,131
Emerald move and required packaging changes(3)	4,548	251
Transformation initiative(4)	24,359	--
Inventory step-up(5)	--	(2,289)
Other(6) (7)	423	178
Operating income from continuing operations, excluding special items	\$52,253	\$50,186
As a % of net revenue	9.0%	8.9%

- (1) For the second quarter of 2017, transaction and integration related expenses primarily consist of professional fees and idle facility lease costs.
- (2) For the second quarter of 2016, transaction and integration related expenses include severance, retention and accelerated stock-based compensation which was

**\*Snyders-Lance 2Q EPS 4c >LNCE**

recognized due primarily to change in control provisions and severance agreements with Diamond Foods personnel. The remaining costs were primarily professional fees and legal costs associated with the integration of Diamond Foods.

(3) Expenses associated with the relocation of Emerald production from Stockton, CA to Charlotte, NC, as well as costs related to our Transition Services Agreement.

(4) Transformation initiative costs primarily consist of severance and retention benefits, professional fees, and plant closure-related fixed asset impairments resulting from our performance transformation plan. Transformation initiative costs also include \$7.1 million of accelerated and modified stock-based compensation and other benefits related to CEO retirement.

(5) The inventory step-up represents the reversal included in cost of sales as a result of a reduction in our calculated step-up of Diamond Foods' inventory to fair value as of the acquisition date.

(6) For the second quarter of 2017, other items primarily consist of professional and legal fees.

(7) For the second quarter of 2016, other items include severance benefits and fixed asset impairments, offset by business interruption insurance gains.

**SNYDER'S-LANCE, INC. AND SUBSIDIARIES**

**Reconciliation of Non-GAAP Measures (Unaudited)**

**Earnings per diluted share, excluding special items**

	Quarter Ended	
	July 1, 2017	July 2, 2016
Earnings per diluted share from continuing operations	\$ 0.04	\$ 0.21
Transaction and integration related expenses (1) (2)	0.01	0.08
Emerald move and required packaging changes (3)	0.03	--
Transformation initiative (4)	0.19	--
Inventory step-up (5)	--	(0.01)
Earnings per diluted share from continuing operations, excluding special items	\$ 0.27	\$ 0.28

(1) For the second quarter of 2017, transaction and integration related expenses primarily consist of professional fees and idle facility lease costs.

(2) For the second quarter of 2016, transaction and integration related expenses include severance, retention and accelerated stock-based compensation which was recognized due primarily to change in control provisions and severance agreements with Diamond Foods personnel. The remaining costs were primarily professional fees and legal costs associated with the integration of Diamond Foods.

(3) Expenses associated with the relocation of Emerald production from Stockton, CA to Charlotte, NC, as well as costs related to our Transition Services Agreement.

(4) Transformation initiative costs primarily consist of severance and retention benefits, professional fees, and plant closure-related fixed asset impairments resulting from our performance transformation plan.

**\*Snyders-Lance 2Q EPS 4c >LNCE**

Transformation initiative costs also include a \$0.04 impact to earnings per diluted share for accelerated and modified stock-based compensation and other benefits related to CEO retirement, as well as a \$0.03 impact to earnings per diluted share for a write-off of the deferred tax asset for certain executive stock-based compensation which is no longer deductible due to the appointment of our new CEO.

(5) The inventory step-up represents the reversal included in cost of sales as a result of a reduction in our calculated step-up of Diamond Foods' inventory to fair value as of the acquisition date.

**SNYDER'S-LANCE, INC. AND SUBSIDIARIES**

**Reconciliation of Non-GAAP Measures (Unaudited)**

**EBITDA and Adjusted EBITDA**

	Quarter Ended	
	July 1, 2017	July 2, 2016
(in thousands)		
Income from continuing operations	\$ 4,901	\$20,400
Income tax expense	8,270	12,381
Interest expense, net	9,492	9,361
Depreciation	17,388	17,997
Amortization	6,934	7,311
EBITDA from continuing operations	\$46,985	\$67,450
As a % of net revenue	8.1%	12.0%
Transaction and integration related expenses (1) (2)	478	10,131
Emerald move and required packaging changes (3)	4,548	251
Transformation initiative (4)	24,359	--
Inventory step-up (5)	--	(2,289)
Other (6) (7)	423	178
Adjusted EBITDA from continuing operations	\$76,793	\$75,721
As a % of net revenue	13.2%	13.5%

(1) For the second quarter of 2017, transaction and integration related expenses primarily consist of professional fees and idle facility lease costs.

(2) For the second quarter of 2016, transaction and integration related expenses include severance, retention and accelerated stock-based compensation which was recognized due primarily to change in control provisions and severance agreements with Diamond Foods personnel. The remaining costs were primarily professional fees and legal costs associated with the integration of Diamond Foods.

(3) Expenses associated with the relocation of Emerald production from Stockton, CA to Charlotte, NC, as well as costs related to our Transition Services Agreement.

(4) Transformation initiative costs primarily consist of severance and retention benefits, professional fees, and plant closure-related fixed asset impairments resulting from our performance transformation plan.

**8 Aug 2017 08:30 ET Press Release: Snyder's-Lance, Inc. Reports -5-**

Transformation initiative costs also include \$7.1 million of accelerated and modified stock-based compensation

**\*Snyders-Lance 2Q EPS 4c >LNCE**

and other benefits related to CEO retirement.

- (5) The inventory step-up represents the reversal included in cost of sales as a result of a reduction in our calculated step-up of Diamond Foods' inventory to fair value as of the acquisition date.
- (6) For the second quarter of 2017, other items primarily consist of professional and legal fees.
- (7) For the second quarter of 2016, other items include severance benefits and fixed asset impairments, offset by business interruption insurance gains.

**SNYDER'S-LANCE, INC. AND SUBSIDIARIES**

**Reconciliation of Non-GAAP Measures (Unaudited)**

Net income attributable to Snyder's-Lance, excluding special items

(in thousands)	Quarter Ended	
	July 1, 2017	July 2, 2016
Net income attributable to Snyder's-Lance, Inc. from continuing operations	\$ 4,311	\$20,464
Transaction and integration related expenses, net of tax(1) (2)	925	7,312
Emerald move and required packaging changes, net of tax(3)	2,978	180
Transformation initiative, net of tax(4)	18,365	--
Inventory step-up, net of tax(5)	--	(1,428)
Other, net of tax(6) (7)	259	128
Net income attributable to Snyder's-Lance, Inc. from continuing operations, excluding special items	\$26,838	\$26,656

- (1) For the second quarter of 2017, transaction and integration related expenses primarily consist of professional fees and idle facility lease costs.
- (2) For the second quarter of 2016, transaction and integration related expenses include severance, retention and accelerated stock-based compensation which was recognized due primarily to change in control provisions and severance agreements with Diamond Foods personnel. The remaining costs were primarily professional fees and legal costs associated with the integration of Diamond Foods.
- (3) Expenses associated with the relocation of Emerald production from Stockton, CA to Charlotte, NC, as well as costs related to our Transition Services Agreement.
- (4) Transformation initiative costs primarily consist of severance and retention benefits, professional fees, and plant closure-related fixed asset impairments resulting from our performance transformation plan. Transformation initiative costs also include \$4.3 million of accelerated and modified stock-based compensation and other benefits related to CEO retirement, as well as a \$3.2 million write-off of the deferred tax asset for certain executive stock-based compensation which is no longer deductible due to the appointment of our new CEO.
- (5) The inventory step-up represents the reversal included in cost of sales as a result of a reduction in our calculated step-up of Diamond Foods' inventory

**\*Snyders-Lance 2Q EPS 4c >LNCE**

to fair value as of the acquisition date.

(6) For the second quarter of 2017, other items primarily consist of professional and legal fees.

(7) For the second quarter of 2016, other items include severance benefits and fixed asset impairments, offset by business interruption insurance gains.

**SNYDER'S-LANCE, INC. AND SUBSIDIARIES**

**Reconciliation of Non-GAAP Measures (Unaudited)**

**Adjusted effective income tax rate**

Quarter ended

July 1, 2017

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(in thousands)	Income from Continuing Operations		
	GAAP Income	Adjustments	Adjusted Income
Income before income taxes	\$ 13,171	\$ 29,808	\$ 42,979
Income tax expense	8,270	7,281	15,551
Net income	4,901	22,527	27,428
Net income attributable to non-controlling interests	590	--	590
Net income attributable to Snyder's-Lance, Inc.	\$ 4,311	\$ 22,527	\$ 26,838
Effective income tax rate(1)	62.8%		36.2%

Quarter ended

July 2, 2016

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(in thousands)	Income from Continuing Operations		
	GAAP Income	Adjustments	Adjusted Income
Income before income taxes	\$ 32,781	\$ 8,271	\$ 41,052
Income tax expense	12,381	2,079	14,460
Net income	20,400	6,192	26,592
Net loss attributable to non-controlling interests	(64)	--	(64)
Net income attributable to Snyder's-Lance, Inc.	\$ 20,464	\$ 6,192	\$ 26,656
Effective income tax rate(2)	37.8%		35.2%

(1) The tax rate on adjusted income varies from the tax rate on GAAP income for the second quarter of 2017 primarily due to a \$3.2 million write-off of the deferred tax asset for certain executive stock-based compensation which is no longer deductible due to the appointment of our new CEO. This deferred tax asset write-off increased the tax rate on GAAP income

**\*Snyders-Lance 2Q EPS 4c >LNCE**

by approximately 2430 basis points.

(2) The tax rate on adjusted income varies from the tax rate on GAAP income for the second quarter of 2016 primarily due to the effective tax rate impact of non-deductible transaction costs related to the acquisition of Diamond Foods.

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8 Aug 2017 08:34 ET \*Snyders-Lance 2Q EBITDA \$76.8M >LNCE

8 Aug 2017 09:03 ET \*Snyders-Lance 2Q Adj EPS 27c >LNCE

8 Aug 2017 09:05 ET \*Snyders-Lance Backs FY17 Rev \$2.2B-\$2.25B >LNCE

8 Aug 2017 09:05 ET \*Snyders-Lance Sees FY17 Adj EPS \$1.10-Adj EPS \$1.20 >LNCE

8 Aug 2017 09:05 ET \*Snyders-Lance Sees FY17 Capital Expenditures \$75 Million to \$85 Million >LNCE

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## **Notes**

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End of Document

# Snyder's-Lance, Inc. Reports Second Quarter 2017 Financial Results and Provides 2020 Financial Targets

GlobeNewswire

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**Section:** EARNINGS RELEASES AND OPERATING RESULTS

**Length:** 6653 words

## Body

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Total net revenue from continuing operations increased 3.3%

GAAP EPS of \$0.04; EPS excluding special items\* of \$0.27

GAAP net income from continuing operations of \$4.3 million; net income from continuing operations excluding special items\* of \$26.8 million

Adjusted EBITDA\* of \$76.8 million

Company updates full-year 2017 outlook

Company provides further detail on broad-based performance transformation plan

\*Descriptions of measures excluding special items are provided in "Use and Definition of Non-GAAP Measures" and reconciliations are provided in the tables at the end of this release.

CHARLOTTE, N.C., Aug. 08, 2017 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq:LNCE) today reported financial results for the second quarter ended July 1, 2017 and updated its full-year 2017 outlook. Total net revenue from continuing operations in the second quarter of 2017 increased 3.3% compared to the second quarter of 2016. GAAP net income attributable to Snyder's-Lance from continuing operations in the second quarter of 2017 was \$4.3 million, or \$0.04 per diluted share, as compared to \$20.5 million, or \$0.21 per diluted share, in the second quarter of 2016. Net income attributable to Snyder's-Lance from continuing operations, excluding special items, for the second quarter of 2017 was \$26.8 million, as compared to \$26.7 million, in the second quarter of 2016. Earnings per diluted share from continuing operations, excluding special items, were \$0.27 in the second quarter of 2017, compared to earnings per diluted share from continuing operations, excluding special items, of \$0.28, in the second quarter of 2016.

"I am pleased that we were able to deliver strong top line performance and modest profitability improvement in the second quarter, while stabilizing a very weak start to the year," said Brian J. Driscoll, President and Chief Executive Officer of Snyder's-Lance. "While we are encouraged by our branded sales momentum, we are not satisfied with our aggregate financial performance and have finalized a broad-based performance transformation plan to sharply expand margins and unlock substantial value for our shareholders."

### Performance Transformation Plan

As announced on April 17, 2017, the Snyder's-Lance's Board of Directors and senior management team have been conducting a comprehensive review of the Company's operations with the goal of significantly improving the



## Snyder's-Lance, Inc. Reports Second Quarter 2017 Financial Results and Provides 2020 Financial Targets

Company's financial performance to deliver greater value to shareholders. As a result of this review, the Company has finalized a performance transformation plan focused on six key areas:

- 1) SG&A Expense Efficiency. Reduce direct spending and accelerate zero-based budgeting to improve indirect costs.
- 2) Manufacturing and Supply Chain Productivity. Reduce manufacturing and distribution network complexity and improve productivity.
- 3) Product and Portfolio Optimization. Reduce business complexity through stock keeping unit, or SKU, rationalization and ongoing portfolio maintenance.
- 4) Price Realization. Improve trade spend productivity and effectiveness and optimize brand assortment.
- 5) Marketing Investment Optimization. Reset working/non-working ratios and increase investment in the Company's core branded portfolio.
- 6) Channel Execution Excellence. Elevate the performance of the existing independent business owner direct store delivery partnership.

Mr. Driscoll continued, "Snyder's-Lance is well positioned with an attractive portfolio of brands and a strong track record of revenue growth. That said, we have not delivered on expectations for profitability and value creation. To address this shortfall, we have designed a comprehensive transformation program we believe will unlock operating profit improvement of approximately \$175 million over the next 3+ years. As we announced two weeks ago, we have officially launched this effort, and we expect to achieve the full benefits of the plan in fiscal 2020."

### 2020 Financial Outlook

The Company believes that the execution of the strategic initiatives underlying the transformation plan will enhance the Company's margin profile and deliver long-term sustainable value to shareholders.

By 2020, the Company is targeting for operating margin to reach 14.0% and earnings per share, excluding special items, to grow at a four-year CAGR of 11-13%. The Company will provide further details on the transformation plan on today's second quarter 2017 financial results call and will detail the key initiatives supporting achievement of the plan and targets at the Company's Investor Day scheduled for September 28, 2017, in New York City.

### Second Quarter 2017 Results

Second Quarter Net Revenue by Product Category (in thousands)	Q2 201 7 Net Rev enu e	Q2 201 6 Net Rev enu e(1)	Cha nge		
Core Brands(2)	\$ 0,525	\$ 401,694	4	%	
Allied Brands(3)	43,337	40,669	6	%	
Branded	463,862	4,363	4	%	

# Snyder's-Lance, Inc. Reports Second Quarter 2017 Financial Results and Provides 2020 Financial Targets

Partner Brand	75,401	78,958	-4.5	%
Other	40,332	39,971	0.9	%
Total	\$579,595	\$561,292	3.3	%

(1) Includes net revenue results from continuing operations only.

(2) The Company's Core Brands include: Snyder's of Hanover®, Lance®, Kettle Brand®, KETTLE® Chips, Cape Cod®, Snack Factory® **Pretzel Crisps®**, Pop Secret®, Emerald® and Late July®. (3) The Company's Allied Brands include: Krunchers!®, Tom's®, Archway®, Jays®, Stella D'oro®, Eatsmart Snacks™ O-Ke-Doke® and Metcalfe's skinny®

Total net revenue in the second quarter of 2017 was \$579.6 million, an increase of 3.3% compared to \$561.3 million from continuing operations in the second quarter of 2016. Branded net revenue increased 4.9% as a result of a 6.6% increase in the Company's Allied Brands and a 4.7% increase in Core Brands. The Core Brand net revenue increase was led by growth in Late July®, Snack Factory® **Pretzel Crisps®**, Lance®, Snyder's of Hanover®, Cape Cod®, Pop Secret®, and Kettle Brand®, partially offset by a decline in KETTLE® Chips. In addition, during the second quarter of 2017, net revenue from the Partner Brand category declined 4.5% while net revenue from the Other category increased 0.9%, each compared to the second quarter of 2016.

Operating income in the second quarter of 2017 was \$22.4 million, as compared to \$41.9 million from continuing operations in the second quarter of 2016. Operating income, excluding special items, in the second quarter of 2017 was \$52.3 million, or 9.0% as a percentage of net revenue, as compared to \$50.2 million from continuing operations, or 8.9% as a percentage of net revenue, in the second quarter of 2016. The modest operating margin expansion was the result of lower general and administrative expenses and supply chain productivity and cost initiatives. These were partially offset by higher service and distribution costs, higher cost of sales related to new product introductions, and higher costs related to a lower quality potato crop which negatively impacted yields.

Net interest expense in the second quarter of 2017 was \$9.5 million compared to \$9.4 million in the second quarter of 2016. The GAAP effective income tax rate from continuing operations in the second quarter of 2017 was 62.8% as compared to 37.8% in the second quarter of 2016. The increase in the GAAP effective income tax rates was primarily due to certain executive compensation awards that were not tax deductible. Excluding special items, the effective income tax rate from continuing operations was 36.2% in the second quarter of 2017 as compared to 35.2% in the second quarter of 2016. The increase in the effective tax rate, excluding special items, was primarily due to lower income from our U.K operations.

GAAP net income attributable to Snyder's-Lance from continuing operations in the second quarter of 2017 was \$4.3 million, or \$0.04 per diluted share, as compared to \$20.5 million, or \$0.21 per diluted share, in the second quarter of 2016. In the second quarter, the Company incurred \$29.8 million in pre-tax expenses which affected comparability, primarily related to severance and impairment costs as part of the Company's performance transformation plan, and the relocation of Emerald® production from the Stockton, CA manufacturing facility to the Company's manufacturing facility in Charlotte, NC.

## Snyder's-Lance, Inc. Reports Second Quarter 2017 Financial Results and Provides 2020 Financial Targets

Net income attributable to Snyder's-Lance from continuing operations, excluding special items, for the second quarter of 2017, was \$26.8 million, as compared to \$26.7 million, in the second quarter of 2016. Earnings per diluted share from continuing operations, excluding special items, was \$0.27 in the second quarter of 2017 compared to \$0.28, in the second quarter of 2016.

Adjusted EBITDA from continuing operations in the second quarter of 2017 was \$76.8 million, or 13.2% of net revenue, as compared to adjusted EBITDA of \$75.7 million, or 13.5% of net revenue, in the second quarter of 2016. Adjusted EBITDA is a non-GAAP measure defined herein under "Use and Definition of Non-GAAP Measures," and is reconciled to net income in the tables that accompany this release.

### Outlook

Based on the Company's year-to-date performance, and revised expectations for the remainder of the year, for the full-year of fiscal 2017, the Company continues to expect net revenue to be between \$2,200 million and \$2,250 million, and now expects adjusted EBITDA to be between \$300 million and \$325 million, and earnings per diluted share, excluding special items, to be between \$1.10 and \$1.20.

The Company's 2017 full-year outlook also includes the following assumptions:

Capital expenditures of \$75 million to \$85 million;

Net interest expense of \$37 million to \$40 million;

Effective tax rate of 35.5% to 36.5%; and

Weighted average diluted share count of approximately 98 million shares.

Full-year 2017 GAAP guidance is not provided in this release due to the likely occurrence of one or more of the following items where the Company is unable to reliably forecast the timing and magnitude: continued transaction related costs associated with the divestiture of Diamond of California and integration of legacy Diamond Foods operations, other potential transactions and their related costs, settlements of contingent liabilities, possible gains or losses on the sale of businesses or other assets, restructuring costs, impairment charges, and the income tax effects of these potential items.

### Conference Call

Management will host a conference call to discuss the Company's second quarter 2017 results at

10:00 a.m. ET on August 8, 2017. The conference call will be webcast live through the Investor Relations section of the Snyder's-Lance website ([www.snyderslance.com](http://www.snyderslance.com)). To participate in the conference call, the dial-in number is (844) 830-1960 for U.S. callers or (315) 625-6883 for international callers. The conference ID is 48669256. A continuous telephone replay of the call will be available between 12:00 p.m. ET on August 8 and 12:00 a.m. ET on August 15. The replay telephone number is (855) 859-2056 for U.S. callers or (404) 537-3406 for international callers. The replay access code is 48669256. Investors may also access a web-based replay of the conference call at [www.snyderslance.com](http://www.snyderslance.com).

### About Snyder's-Lance, Inc.

Snyder's-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products include pretzels, sandwich crackers, pretzel crackers, potato chips, cookies, tortilla chips, restaurant style crackers, popcorn, nuts and other snacks. Products are sold under the Snyder's of Hanover®, Lance®, Kettle Brand®, KETTLE® Chips, Cape Cod®, Snack Factory® **Pretzel Crisps**®, Pop Secret®, Emerald®, Late July®, Krunchers!®, Tom's®, Archway®, Jays®, Stella D'oro®, Eatsmart Snacks™ O-Ke-Doke®, Metcalfe's skinny®, and other brand names along with a number of third party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food

## Snyder's-Lance, Inc. Reports Second Quarter 2017 Financial Results and Provides 2020 Financial Targets

service outlets and other channels. For more information, visit the Company's corporate web site: [www.snyderslance.com](http://www.snyderslance.com).

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### Use and Definition of Non-GAAP Measures

Snyder's-Lance's management uses non-GAAP financial measures to evaluate our operating performance and to facilitate a comparison of the Company's operating performance on a consistent basis and to provide measures that, when viewed in combination with its results prepared in accordance with GAAP, allow for a more complete understanding of factors and trends affecting the Company's business than GAAP measures alone. The non-GAAP measures and related comparisons should be considered in addition to, not as a substitute for, our GAAP disclosure, as well as other measures of financial performance reported in accordance with GAAP, and may not be comparable to similarly titled measures used by other companies. Our management believes these non-GAAP measures are useful for providing increased transparency and assisting investors in understanding our ongoing operating performance.

### Operating Income and Gross Profit, Excluding Special Items

Operating income and gross profit, excluding special items, are provided because Snyder's-Lance believes it is useful information for understanding our results by improving the comparability of our results. Additionally, operating income and gross profit, excluding special items, provide transparent and useful information to management, investors, analysts and other parties in evaluating and assessing the Company's primary operating results after removing the impact of unusual, non-operational or restructuring or transaction related activities that affect comparability. Operating income and gross profit, excluding special items, are two measures management uses for planning and budgeting, monitoring and evaluating financial and operating results, and in the analysis of ongoing operating trends.

### Net Income, Earnings per Share and Effective Income Tax Rate, Excluding Special Items

Net income, earnings per share, and the effective income tax rate, excluding special items, are metrics provided to present the reader with the after-tax impact of operating income, excluding special items, in order to improve the comparability and understanding of the related GAAP measures. Net income, earnings per share, and the effective income tax rate, excluding special items, provide transparent and useful information to management, investors, analysts and other parties in evaluating and assessing our primary operating results after removing the impact of unusual, non-operational or restructuring or transaction related activities that affect comparability. Net income, earnings per share, and the effective income tax rate, excluding special items, are measures management uses for planning and budgeting, monitoring and evaluating financial and operating results.

### Adjusted EBITDA

Snyder's-Lance defines adjusted EBITDA as earnings before interest expense, income taxes, depreciation and amortization ("EBITDA"), further adjusted to exclude restructuring or transaction related expenses, and other non-cash or non-operating items as well as any other unusual items that impact the comparability of our financial information.

Management uses adjusted EBITDA as a key metric in the evaluation of underlying Company performance, in making financial, operating and planning decisions. The Company believes this measure is useful to investors because it increases transparency and assists investors in understanding the underlying performance of the Company and in the analysis of ongoing operating trends. Additionally, Snyder's-Lance believes adjusted EBITDA is frequently used by analysts, investors and other interested parties in their evaluation of companies, many of which present an adjusted EBITDA measure when reporting their results. The Company has historically reported adjusted EBITDA to analysts and investors and believes that its continued inclusion provides consistency in financial reporting and enables analysts and investors to perform meaningful comparisons of past, present and future operating results.

## Snyder's-Lance, Inc. Reports Second Quarter 2017 Financial Results and Provides 2020 Financial Targets

Adjusted EBITDA should not be considered as an alternative to net income, determined in accordance with GAAP, as an indicator of the Company's operating performance, as an indicator of cash flows, or as a measure of liquidity. While EBITDA and adjusted EBITDA and similar measures are frequently used as measures of operations and the ability to meet debt service requirements, they are not necessarily comparable to other similarly titled captions of other companies due to the potential inconsistencies in the method of calculation.

### Cautionary Information about Forward Looking Statements

In this press release, we make statements which may be forward-looking within the meaning of applicable securities laws, which represent our current judgment about possible future events. The statements include projections regarding future revenues, earnings and other results. In making these statements we rely on current expectations, assumptions and analyses based on our experience and perception of historical trends, current conditions and expected future developments as well as other factors we consider appropriate under the circumstances. We believe these judgments are reasonable, but these statements are not guarantees of any events or financial results, and our actual results may differ materially due to a variety of important factors, both positive and negative. These factors include among others: changes in general economic conditions; price or availability of raw materials, packaging, energy and labor; food industry competition; changes in top customer relationships; consolidation of the retail environment; decision by British voters to exit the European Union; failure to realize anticipated benefits of acquisitions and divestitures; loss of key personnel; failure to execute strategic initiatives; safety and quality of food products; adulterated or misbranded products; disruption of our supply chain or information technology systems; improper use or misuse of social media; ability to anticipate changes in consumer preferences and trends; distribution through independent operators; protection of trademarks and intellectual property; impairment in the carrying value of goodwill or other intangible assets; new regulations or legislation; interest and foreign currency exchange rate volatility; concentration of capital stock ownership; increasing legal complexity and potential litigation; failure to realize the expected benefits from the acquisition of Diamond Foods; the inability to successfully execute international expansion strategies; additional risks from foreign operations; our substantial debt; and the restrictions and limitations on our business operations in the agreements and instruments governing our debt.

Our most recent report on Form 10-K and our other reports filed with the U.S. Securities and Exchange Commission provide information about these and other factors, which we may revise or supplement in future reports. We caution readers not to place undue reliance on forward-looking statements. We do not undertake to update any forward-looking statements that it may make except as required by applicable law. All subsequent written and forward-looking statements attributed to Snyder's-Lance or any person acting on its behalf are expressly qualified in their entirety by the factors referenced above.

(Tables to Follow)

SNYDER'  
S-LANCE,  
INC. AND  
SUBSIDIA  
RIES

Condensed  
Consolidated  
Statements of  
Income/(Loss)  
(Unaudited)

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E	h
n	s
d	E

Snyder's-Lance, Inc. Reports Second Quarter 2017 Financial Results and Provides 2020 Financial Targets

	e d	n d e d				
(in thousands, except per share data)	J ul y 1 , 2 0 1 7	J ul y 2 0 1 6	J ul y 1 , 2 0 1 7	J ul y 2 0 1 6		
Net revenue	\$ 57,955	\$ 56,122	\$ 1,110,966	\$ 1,001,161		
Cost of sales	369,308	349,736	71,403	65,535		
Gross profit	210,287	211,386	39,563	34,626		
Selling, general and administrative expenses	179,239	160,211	33,700	28,767		
Transaction and integration related expenses	478	994	1,945	582		
Impairment charges	792,000	489,000	792,000	863,000		
Other operating expense/(income) , net	205	(914)	475	(141)		



Snyder's-Lance, Inc. Reports Second Quarter 2017 Financial Results and Provides 2020 Financial Targets

				9
Operating income	2	4	4	1
	2	1	6	4
	,	,	,	,
	4	9	3	6
	4	1	7	0
	5	5	1	3
Other income, net	( )	( )	( )	( )
	2	2	1	5
	1	2	,	5
	8	7	2	5
			3	
			4	
Income before interest and income taxes	2	,	4	1
	2	1	7	5
	,		,	,
	6		6	1
	6		0	5
	3		5	8
Loss on early extinguishment of debt				4
				,
				7
				4
				9
Interest expense, net	9	9	1	1
	,	,	8	4
	4	3	,	,
	9	6	4	0
	2	1	4	9
			6	0
Income/(loss) before income taxes	1	3	2	( )
	3	2	9	3
	,	,	,	,
	1	7	1	6
	7	8	5	8
	1	1	9	1
Income tax expense/(benefit)	8	1	1	( )
	,	2	2	1
	2	,	,	,
	7	3	9	2
	0	8	3	3
		1	2	3
Income/(loss) from continuing operations	4	2	1	( )
	,	0	6	2
	9	,	,	,
	0	4	2	4
	1	0	2	4
		0	7	8
Loss from discontinued operations, net of income taxes	( )	( )	( )	( )
	3	7	3	3
	4	8	4	,
	1	3	1	3
				2
				9
Net income/(loss)	4	1	1	( )
	,	9	5	5

Snyder's-Lance, Inc. Reports Second Quarter 2017 Financial Results and Provides 2020 Financial Targets

	5	,	,	,
	6	6	8	7
	0	1	8	7
		7	6	7
Net income/(loss)	5	( )	7	( )
attributable to	9	6	5	2
non-controlling	0	4	4	7
interests				
Net income/(loss)	\$ 3	\$ 1	\$ 1	\$ ( )
attributable to	,	9	5	5
Snyder's-Lance,	9	,	,	,
Inc.	7	6	1	7
	0	8	3	5
		1	2	0
Amounts				
attributable to				
Snyder's-Lance,				
Inc.:				
Continuing	\$ 4	\$ 2	\$ 1	\$ ( )
operations	,	0	5	2
	3	,	,	,
	1	4	4	1
	1	6	7	
		4	3	
Discontinued	( )	( )	( )	( )
operations	3	7	3	3
	4	8	4	,
	1	3	1	3
				2
				9
Net income/(loss)	\$ 3	\$ 1	\$ 1	\$ ( )
attributable to	,	9	5	5
Snyder's-Lance,	9	,	,	,
Inc.	7	6	1	7
	0	8	3	5
		1	2	0
Basic				
earnings/(loss)				
per share:				
Continuing	\$ 0	\$ 0	\$ 0	\$ ( )
operations	.	.	.	0
	0	2	1	.
	4	1	6	0
				3
Discontinued			( )	
operations			0	
			.	
			0	
			4	
Total basic	\$ 0	\$ 0	\$ 0	\$ ( )
earnings/(loss)	.	.	.	0
per share	0	2	1	.
	4	1	6	0
				7
Weighted average	9	9	9	8
shares	6	5	6	7



Snyder's-Lance, Inc. Reports Second Quarter 2017 Financial Results and Provides 2020 Financial Targets

outstanding - basic	4 4 8	6 7 9	3 2 1	8 1 6
Diluted earnings/(loss) per share:				
Continuing operations	\$ 0 .0 4	\$ 0 .2 1	\$ 0 .1 6	\$ ( ) 0 0 3
Discontinued operations		( ) 0 .0 1	( ) 0 .0 4	
Total diluted earnings/(loss) per share	\$ 0 .0 4	\$ 0 .2 0	\$ 0 .1 6	\$ ( ) 0 0 7
Weighted average shares outstanding - diluted	9 7 7 0 4	9 6 6 6 6	9 7 6 2 9	8 7 8 1 6
Dividends declared per common share	\$ 0 .1 6	\$ 0 .1 6	\$ 0 .3 2	\$ 0 .3 2

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Condensed Consolidated  
Balance Sheets (Unaudited)

(in thousands, except share and  
per share data)

July 1,  
2017

Decem  
ber 31,  
2016

ASSETS

Current assets:

Cash and cash equivalents	\$ 18,430	\$ 35,409
Restricted cash	446	714
Accounts receivable, net of allowances of \$1,727 and \$1,290, respectively	224,401	210,723
Receivable from the sale of		118,57

Snyder's-Lance, Inc. Reports Second Quarter 2017 Financial Results and Provides 2020 Financial Targets

Diamond of California		7	
Inventories, net	189,821	173,456	
Prepaid income taxes and income taxes receivable	6,994	5,744	
Assets held for sale	22,051	19,568	
Prepaid expenses and other current assets	34,917	27,666	
Total current assets	497,060	591,857	
Noncurrent assets:			
Fixed assets, net	497,064	501,884	
Goodwill	1,322,047	1,318,362	
Other intangible assets, net	1,368,014	1,373,800	
Other noncurrent assets	49,388	48,173	
Total assets	\$ 3,733,573	\$ 3,834,076	

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities:

Current portion of long-term debt	\$ 49,000	\$ 49,000	
Accounts payable	134,937	99,249	
Accrued compensation	37,826	44,901	
Accrued casualty insurance claims	3,856	4,266	
Accrued marketing, selling and promotional costs	57,755	50,179	
Other payables and accrued liabilities	49,664	47,958	
Total current liabilities	333,038	295,553	

Noncurrent liabilities:

Long-term debt, net	1,084,772	1,245,959	
Deferred income taxes, net	394,271	378,236	
Accrued casualty insurance claims	12,919	13,049	
Other noncurrent liabilities	25,018	25,609	
Total liabilities	1,850,018	1,958,406	

Commitments and contingencies

Stockholders' equity:

Snyder's-Lance, Inc. Reports Second Quarter 2017 Financial Results and Provides 2020 Financial Targets

Common stock, \$0.83 1/3 par value. 110,000,000 shares authorized; 96,634,070 and 96,2,784 shares outstanding, respectively	80,525	80,199
Preferred stock, \$1.00 par value. 5,000,000 shares authorized; no shares outstanding		
Additional paid-in capital	1,612,653	1,598,678
Retained earnings	179,994	195,733
Accumulated other comprehensive loss	(9,408 )	(17,977 )
Total Snyder's-Lance, Inc. stockholders' equity	1,863,764	1,856,633
Non-controlling interests	19,791	19,037
Total stockholders' equity	1,883,555	1,875,670
Total liabilities and stockholders' equity	\$ 3,733,573	\$ 3,834,076

SNYDER'S-LANCE, INC. AND SUBSIDIARIES

Condensed Consolidated Statements of Cash Flows (Unaudited)

	Six Months Ended	
(in thousands)	July 1, 2017	July 2, 2016
Operating activities:		
Net income/(loss)	\$ 15,886	\$ (5,777 )
Adjustments to reconcile net income/(loss) to cash from operating activities:		
Depreciation and amortization	48,929	47,452
Stock-based compensation expense	8,563	19,798
Loss on sale of fixed assets, net	405	1
Loss on sale of Diamond of California	540	
Gain on sale of route businesses, net	(761 )	(691 )
Loss on early extinguishment of debt		4,749
Impairment charges	7,920	863

Snyder's-Lance, Inc. Reports Second Quarter 2017 Financial Results and Provides 2020 Financial Targets

Deferred income taxes	12,163	(4,760 )
Provision for doubtful accounts	630	235
Changes in operating assets and liabilities, excluding business acquisitions, divestitures and foreign currency translation adjustments	(7,2 )	20,065
Net cash provided by operating activities	87,033	81,935
Investing activities:		
Purchases of fixed assets	(34,741 )	(37,317 )
Purchases of route businesses	(17,1 )	(14,863 )
Purchase of equity method investment	(1,500 )	
Proceeds from sale of fixed assets and insurance recoveries	156	833
Proceeds from sale of route businesses	16,206	13,830
Proceeds from sale of investments	321	
Proceeds from sale of discontinued operations	121,681	
Business acquisition, net of cash acquired		(1,021,434 )
Net cash provided by/(used in) investing activities	84,702	(1,058,951 )
Financing activities:		
Dividends paid to stockholders	(30,871 )	(26,702 )
Debt issuance costs	(2,441 )	(6,047 )
Issuances of common stock	7,550	7,830
Excess tax benefits from stock-based compensation		299
Share repurchases, including shares surrendered for tax withholding	(1,812 )	(8,275 )
Payments on capital leases	(1,399 )	(1,015 )
Repayments of long-term debt	(24,500 )	(120,295 )
Proceeds from issuance of long-term debt		1,130,000
Repayments of revolving credit facility	(220,000 )	(57,000 )
Proceeds from revolving credit facility	84,000	57,000
Net cash (used in)/provided by financing activities	(189,473 )	975,795
Effect of exchange rate changes on cash	491	(411 )
Net decrease	(17,247 )	(1,632 )

Snyder's-Lance, Inc. Reports Second Quarter 2017 Financial Results and Provides 2020 Financial Targets

Cash, cash equivalents and restricted cash at beginning of period	36,123	40,071
Cash, cash equivalents and restricted cash at end of period	\$ 18,876	\$ 38,439
Supplemental information:		
Cash paid for income taxes, net of refunds of \$330 and \$1,360, respectively	\$ 4,249	\$ 4,321
Cash paid for interest	\$ 17,594	\$ 13,528
Non-cash investing activities:		
Increase in fixed asset expenditures included in accounts payable	\$ (2,987)	\$ (680)
Liability for dissenters associated with the acquisition of Diamond Foods	\$	\$ 12,418
Non-cash financing activities:		
Common stock and stock-based compensation issued for business acquisitions	\$	\$ 800,987

SNYDER'S-LANCE, INC. AND SUBSIDIARIES

Reconciliation of Non-GAAP Measures (Unaudited)  
Gross profit, excluding special items

(in thousands)	Quarter Ended July 1, 2017	July 2, 2016	
Net revenue	\$ 579,595	\$ 561,292	
Cost of sales	369,308	349,736	
Gross profit from continuing operations	\$ 210,287	\$ 211,556	
As a % of net revenue	36.3 %	37.7 %	
Transaction and integration related expenses(1)		186	
Emerald move(2)	3,629		

Snyder's-Lance, Inc. Reports Second Quarter 2017 Financial Results and Provides 2020 Financial Targets

Transformation initiative(3)	2,744			
Inventory step-up(4)			(2,289	)
Other	(15	)		
Gross profit from continuing operations, excluding special items	\$	216,645		\$ 209,453
As a % of net revenue	37.4	%	37.3	%

(1) Transaction and integration related expenses consist of severance benefits for Diamond Foods personnel.

(2) Expenses associated with the relocation of Emerald production from Stockton, CA to Charlotte, NC.

(3) Transformation initiative costs primarily consist of severance and retention benefits related to our performance transformation plan.

(4) The inventory step-up represents the reversal included in cost of sales as a result of a reduction in our calculated step-up of Diamond Foods' inventory to fair value as of the acquisition date.

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Reconciliation of Non-GAAP Measures  
(Unaudited)

Operating income, excluding special items

(in thousands)	Quarter Ended July 1, 2017	July 2, 2016		
Operating income from continuing operations	\$ 22,445		\$ 41,915	
As a % of net revenue	3.9	%	7.5	%
Transaction and integration related expenses(1)(2)	478		10,131	
Emerald move and required packaging changes(3)	4,548		251	
Transformation initiative(4)	24,359			

Snyder's-Lance, Inc. Reports Second Quarter 2017 Financial Results and Provides 2020 Financial Targets

Inventory step-up(5)			(2,289)	
Other(6)(7)	3		178	
Operating income from continuing operations, excluding special items	\$	52,253		\$ 50,186
As a % of net revenue	9.0	%	8.9	%

(1) For the second quarter of 2017, transaction and integration related expenses primarily consist of professional fees and idle facility lease costs.

(2) For the second quarter of 2016, transaction and integration related expenses include severance, retention and accelerated stock-based compensation which was recognized due primarily to change in control provisions and severance agreements with Diamond Foods personnel. The remaining costs were primarily professional fees and legal costs associated with the integration of Diamond Foods.

(3) Expenses associated with the relocation of Emerald production from Stockton, CA to Charlotte, NC, as well as costs related to our Transition Services Agreement.

(4) Transformation initiative costs primarily consist of severance and retention benefits, professional fees, and plant closure-related fixed asset impairments resulting from our performance transformation plan. Transformation initiative costs also include \$7.1 million of accelerated and modified stock-based compensation and other benefits related to CEO retirement.

(5) The inventory step-up represents the reversal included in cost of sales as a result of a reduction in our calculated step-up of Diamond Foods' inventory to fair value as of the acquisition date.

(6) For the second quarter of 2017, other items primarily consist of professional and legal fees.

(7) For the second quarter of 2016, other items include severance benefits and fixed asset impairments, offset by business interruption insurance gains.

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Reconciliation of Non-GAAP Measures  
(Unaudited)

Earnings per diluted share, excluding special items

	Quarter Ended July 1, 2017	July 2, 2016	
Earnings per diluted share from continuing operations	\$ 0.04		\$ 0.21
Transaction and integration related expenses(1)(2)	0.01	0.08	
Emerald move and required packaging changes(3)	0.03		
Transformation initiative(4)	0.19		
Inventory step-up(5)		(0.01)	
Earnings per diluted share from continuing operations, excluding special items	\$ 0.27		\$ 0.28

(1) For the second quarter of 2017, transaction and integration related expenses primarily consist of professional fees and idle facility lease costs.

(2) For the second quarter of 2016, transaction and integration related expenses include severance, retention and accelerated stock-based compensation which was recognized due primarily to change in control provisions and severance agreements with Diamond Foods personnel. The remaining costs were primarily professional fees and legal costs associated with the integration of Diamond Foods.

(3) Expenses associated with the relocation of Emerald production from Stockton, CA to Charlotte, NC, as well as costs related to our Transition Services Agreement.

(4) Transformation initiative costs primarily consist of severance and retention benefits, professional fees, and plant closure-related fixed asset impairments resulting from our performance transformation plan.

Transformation initiative costs also include a \$0.04 impact to earnings per diluted share for accelerated and modified stock-based compensation and other benefits related to CEO retirement, as well as a \$0.03 impact to earnings per diluted share for a write-off of the deferred tax asset for certain executive stock-



# Snyder's-Lance, Inc. Reports Second Quarter 2017 Financial Results and Provides 2020 Financial Targets

based compensation which is no longer deductible due to the appointment of our new CEO.

(5) The inventory step-up represents the reversal included in cost of sales as a result of a reduction in our calculated step-up of Diamond Foods' inventory to fair value as of the acquisition date.

## SNYDER'S-LANCE, INC. AND SUBSIDIARIES

### Reconciliation of Non-GAAP Measures (Unaudited) EBITDA and Adjusted EBITDA

(in thousands)	Quarter Ended July 1, 2017	July 2, 2016	
Income from continuing operations	\$ 4,901		\$ 20,400
Income tax expense	8,270	12,381	
Interest expense, net	9,492	9,361	
Depreciation	17,388	17,997	
Amortization	6,934	7,311	
EBITDA from continuing operations	\$ 46,985		\$ 67,450
As a % of net revenue	8.1 %	12.0 %	
Transaction and integration related expenses(1)(2)	478	10,131	
Emerald move and required packaging changes(3)	4,548	251	
Transformation initiative(4)	24,359		
Inventory step-up(5)		(2,289)	
Other(6)(7)	3	178	
Adjusted EBITDA from continuing operations	\$ 76,793		\$ 75,721
As a % of net revenue	13.2 %	13.5 %	

(1) For the second quarter of 2017, transaction and integration related expenses primarily consist of professional fees and idle facility lease

Snyder's-Lance, Inc. Reports Second Quarter 2017 Financial Results and Provides 2020 Financial Targets

costs.

(2) For the second quarter of 2016, transaction and integration related expenses include severance, retention and accelerated stock-based compensation which was recognized due primarily to change in control provisions and severance agreements with Diamond Foods personnel. The remaining costs were primarily professional fees and legal costs associated with the integration of Diamond Foods.

(3) Expenses associated with the relocation of Emerald production from Stockton, CA to Charlotte, NC, as well as costs related to our Transition Services Agreement.

(4) Transformation initiative costs primarily consist of severance and retention benefits, professional fees, and plant closure-related fixed asset impairments resulting from our performance transformation plan. Transformation initiative costs also include \$7.1 million of accelerated and modified stock-based compensation and other benefits related to CEO retirement.

(5) The inventory step-up represents the reversal included in cost of sales as a result of a reduction in our calculated step-up of Diamond Foods' inventory to fair value as of the acquisition date.

(6) For the second quarter of 2017, other items primarily consist of professional and legal fees.

(7) For the second quarter of 2016, other items include severance benefits and fixed asset impairments, offset by business interruption insurance gains.

SNYDER'S-  
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Reconciliation of Non-GAAP Measures  
(Unaudited)

Net income attributable to Snyder's-  
Lance, excluding special items

(in thousands)

Quarter  
Ended  
July 1,  
2017

July 2,  
2016

# Snyder's-Lance, Inc. Reports Second Quarter 2017 Financial Results and Provides 2020 Financial Targets

Net income attributable to Snyder's-Lance, Inc. from continuing operations	\$ 4,311	\$ 20,464
Transaction and integration related expenses, net of tax(1)(2)	925	7,312
Emerald move and required packaging changes, net of tax(3)	2,978	180
Transformation initiative, net of tax(4)	18,365	
Inventory step-up, net of tax(5)		(1,8 )
Other, net of tax(6)(7)	259	128
Net income attributable to Snyder's-Lance, Inc. from continuing operations, excluding special items	\$ 26,838	\$ 26,656

(1) For the second quarter of 2017, transaction and integration related expenses primarily consist of professional fees and idle facility lease costs.

(2) For the second quarter of 2016, transaction and integration related expenses include severance, retention and accelerated stock-based compensation which was recognized due primarily to change in control provisions and severance agreements with Diamond Foods personnel. The remaining costs were primarily professional fees and legal costs associated with the integration of Diamond Foods.

(3) Expenses associated with the relocation of Emerald production from Stockton, CA to Charlotte, NC, as well as costs related to our Transition Services Agreement.

(4) Transformation initiative costs primarily consist of severance and retention benefits, professional fees, and plant closure-related fixed asset impairments resulting from our performance transformation plan. Transformation initiative costs also include \$4.3 million of accelerated and modified stock-based compensation and other benefits related to CEO retirement, as well as a \$3.2 million write-off of the deferred tax asset for certain executive stock-based compensation which is no longer deductible due to the appointment of our new CEO.

(5) The inventory step-up represents the reversal included in cost of sales as a result of a reduction in our calculated step-up of Diamond Foods' inventory to fair value as of the acquisition date.

(6) For the second quarter of 2017, other

Snyder's-Lance, Inc. Reports Second Quarter 2017 Financial Results and Provides 2020 Financial Targets

items primarily consist of professional and legal fees.

(7) For the second quarter of 2016, other items include severance benefits and fixed asset impairments, offset by business interruption insurance gains.

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Reconciliation of Non-  
GAAP Measures  
(Unaudited)

Adjusted effective  
income tax rate

Quarter ended July 1,  
2017

(in thousands)

	Income from Cont inuin g Ope ratio ns GAA P Inco me	Adju stm ents	Adju sted Inco me	
Income before income taxes	\$ 13,171		\$ 29,808	\$ ,979
Income tax expense	8,270	7,281	15,551	
Net income	4,901	22,527	27,8	
Net income attributable to non-controlling interests	590		590	
Net income attributable to Snyder's-Lance, Inc.	\$ 4,311		\$ 22,527	\$ 26,838
Effective income tax rate(1)	62.8 %		36.2 %	

Quarter ended July 2,

Snyder's-Lance, Inc. Reports Second Quarter 2017 Financial Results and Provides 2020 Financial Targets

2016

(in thousands)

	Income from Cont inuin g Ope ratio ns GAA P Inco me	Adju stm ents	Adju sted Inco me	
Income before income taxes	\$ 32,781		\$ 8,271	\$ 41,052
Income tax expense	12,381	2,079		14,460
Net income	20,400	6,192		26,592
Net loss attributable to non-controlling interests	(64 )			(64 )
Net income attributable to Snyder's-Lance, Inc.	\$ 20,464		\$ 6,192	\$ 26,656
Effective income tax rate(2)	37.8 %		35.2 %	

(1) The tax rate on adjusted income varies from the tax rate on GAAP income for the second quarter of 2017 primarily due to a \$3.2 million write-off of the deferred tax asset for certain executive stock-based compensation which is no longer deductible due to the appointment of our new CEO. This deferred tax asset write-off increased the tax rate on GAAP income by approximately 2430 basis points.

(2) The tax rate on adjusted income varies from the tax rate on GAAP income for the second quarter of 2016 primarily due to the effective tax rate impact of non-

## Snyder's-Lance, Inc. Reports Second Quarter 2017 Financial Results and Provides 2020 Financial Targets

deductible transaction  
costs related to the  
acquisition of Diamond  
Foods.

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**Load-Date:** August 9, 2017

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End of Document

# Snyder's-Lance, Inc. Reports Second Quarter 2017 Financial Results and Provides 2020 Financial Targets

Financial Buzz

August 8, 2017 Tuesday 7:11 PM EST

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## Body

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Aug 08, 2017( Financial Buzz: <http://www.financialbuzz.com> Delivered by Newstex) Total net revenue from continuing operations increased 3.3% GAAP EPS of \$0.04; EPS excluding special items\* of \$0.27 GAAP net income from continuing operations of \$4.3 million; net income from continuing operations excluding special items\* of \$26.8 million Adjusted EBITDA\* of \$76.8 million Company updates full-year 2017 outlook Company provides further detail on broad-based performance transformation plan\*Descriptions of measures excluding special items are provided in 'Use and Definition of Non-GAAP Measures' and reconciliations are provided in the tables at the end of this release. CHARLOTTE, N.C., Aug. 08, 2017 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq:LNCE) today reported financial results for the second quarter ended July 1, 2017 and updated its full-year 2017 outlook.

Total net revenue from continuing operations in the second quarter of 2017 increased 3.3% compared to the second quarter of 2016. GAAP net income attributable to Snyder's-Lance from continuing operations in the second quarter of 2017 was \$4.3 million, or \$0.04 per diluted share, as compared to \$20.5 million, or \$0.21 per diluted share, in the second quarter of 2016. Net income attributable to Snyder's-Lance from continuing operations, excluding special items, for the second quarter of 2017 was \$26.8 million, as compared to \$26.7 million, in the second quarter of 2016. Earnings per diluted share from continuing operations, excluding special items, were \$0.27 in the second quarter of 2017, compared to earnings per diluted share from continuing operations, excluding special items, of \$0.28, in the second quarter of 2016. "I am pleased that we were able to deliver strong top line performance and modest profitability improvement in the second quarter, while stabilizing a very weak start to the year," said Brian J. Driscoll, President and Chief Executive Officer of Snyder's-Lance. "While we are encouraged by our branded sales momentum, we are not satisfied with our aggregate financial performance and have finalized a broad-based performance transformation plan to sharply expand margins and unlock substantial value for our shareholders." Performance Transformation Plan As announced on April 17, 2017, the Snyder's-Lance's Board of Directors and senior management team have been conducting a comprehensive review of the Company's operations with the goal of significantly improving the Company's financial performance to deliver greater value to shareholders. As a result of this review, the Company has finalized a performance transformation plan focused on six key areas: 1) SG...xpense Efficiency. Reduce direct spending and accelerate zero-based budgeting to improve indirect costs. 2) Manufacturing and Supply Chain Productivity. Reduce manufacturing and distribution network complexity and improve productivity. 3) Product and Portfolio Optimization. Reduce business complexity through stock keeping unit, or SKU, rationalization and ongoing portfolio maintenance. 4) Price Realization. Improve trade spend productivity and effectiveness and optimize brand assortment. 5) Marketing Investment Optimization. Reset working/non-working ratios and increase investment in the Company's core branded portfolio. 6) Channel Execution Excellence. Elevate the performance of the existing independent business owner direct store delivery partnership. Mr. Driscoll continued, 'Snyder's-Lance is well positioned with an attractive portfolio of brands and a strong track record of revenue growth. That said, we have not delivered on expectations for profitability and value creation. To address this shortfall, we have designed a comprehensive transformation program we believe will unlock operating profit improvement of approximately \$175 million over the next 3+ years. As we announced two weeks ago, we have officially launched this effort, and we expect to achieve the full benefits of the plan in fiscal

## Snyder's-Lance, Inc. Reports Second Quarter 2017 Financial Results and Provides 2020 Financial Targets

2020.' 2020 Financial Outlook The Company believes that the execution of the strategic initiatives underlying the transformation plan will enhance the Company's margin profile and deliver long-term sustainable value to shareholders. By 2020, the Company is targeting for operating margin to reach 14.0% and earnings per share, excluding special items, to grow at a four-year CAGR of 11-13%. The Company will provide further details on the transformation plan on today's second quarter 2017 financial results call and will detail the key initiatives supporting achievement of the plan and targets at the Company's Investor Day scheduled for September 28, 2017, in New York City. Second Quarter 2017 Results Total net revenue in the second quarter of 2017 was \$579.6 million, an increase of 3.3% compared to \$561.3 million from continuing operations in the second quarter of 2016. Branded net revenue increased 4.9% as a result of a 6.6% increase in the Company's Allied Brands and a 4.7% increase in Core Brands. The Core Brand net revenue increase was led by growth in Late July®, Snack Factory® **Pretzel Crisps**®, Lance®, Snyder's of Hanover®, Cape Cod®, Pop Secret®, and Kettle Brand®, partially offset by a decline in KETTLE® Chips. In addition, during the second quarter of 2017, net revenue from the Partner Brand category declined 4.5% while net revenue from the Other category increased 0.9%, each compared to the second quarter of 2016. Operating income in the second quarter of 2017 was \$22.4 million, as compared to \$41.9 million from continuing operations in the second quarter of 2016. Operating income, excluding special items, in the second quarter of 2017 was \$52.3 million, or 9.0% as a percentage of net revenue, as compared to \$50.2 million from continuing operations, or 8.9% as a percentage of net revenue, in the second quarter of 2016. The modest operating margin expansion was the result of lower general and administrative expenses and supply chain productivity and cost initiatives. These were partially offset by higher service and distribution costs, higher cost of sales related to new product introductions, and higher costs related to a lower quality potato crop which negatively impacted yields. Net interest expense in the second quarter of 2017 was \$9.5 million compared to \$9.4 million in the second quarter of 2016. The GAAP effective income tax rate from continuing operations in the second quarter of 2017 was 62.8% as compared to 37.8% in the second quarter of 2016. The increase in the GAAP effective income tax rates was primarily due to certain executive compensation awards that were not tax deductible. Excluding special items, the effective income tax rate from continuing operations was 36.2% in the second quarter of 2017 as compared to 35.2% in the second quarter of 2016. The increase in the effective tax rate, excluding special items, was primarily due to lower income from our U.K operations. GAAP net income attributable to Snyder's-Lance from continuing operations in the second quarter of 2017 was \$4.3 million, or \$0.04 per diluted share, as compared to \$20.5 million, or \$0.21 per diluted share, in the second quarter of 2016. In the second quarter, the Company incurred \$29.8 million in pre-tax expenses which affected comparability, primarily related to severance and impairment costs as part of the Company's performance transformation plan, and the relocation of Emerald® production from the Stockton, CA manufacturing facility to the Company's manufacturing facility in Charlotte, NC. Net income attributable to Snyder's-Lance from continuing operations, excluding special items, for the second quarter of 2017, was \$26.8 million, as compared to \$26.7 million, in the second quarter of 2016. Earnings per diluted share from continuing operations, excluding special items, was \$0.27 in the second quarter of 2017 compared to \$0.28, in the second quarter of 2016. Adjusted EBITDA from continuing operations in the second quarter of 2017 was \$76.8 million, or 13.2% of net revenue, as compared to adjusted EBITDA of \$75.7 million, or 13.5% of net revenue, in the second quarter of 2016. Adjusted EBITDA is a non-GAAP measure defined herein under 'Use and Definition of Non-GAAP Measures,' and is reconciled to net income in the tables that accompany this release. Outlook Based on the Company's year-to-date performance, and revised expectations for the remainder of the year, for the full-year of fiscal 2017, the Company continues to expect net revenue to be between \$2,200 million and \$2,250 million, and now expects adjusted EBITDA to be between \$300 million and \$325 million, and earnings per diluted share, excluding special items, to be between \$1.10 and \$1.20. The Company's 2017 full-year outlook also includes the following assumptions: Capital expenditures of \$75 million to \$85 million; Net interest expense of \$37 million to \$40 million; Effective tax rate of 35.5% to 36.5%; and Weighted average diluted share count of approximately 98 million shares. Full-year 2017 GAAP guidance is not provided in this release due to the likely occurrence of one or more of the following items where the Company is unable to reliably forecast the timing and magnitude: continued transaction related costs associated with the divestiture of Diamond of California and integration of legacy Diamond Foods operations, other potential transactions and their related costs, settlements of contingent liabilities, possible gains or losses on the sale of businesses or other assets, restructuring costs, impairment charges, and the income tax effects of these potential items. Conference Call Management will host a conference call to discuss the Company's second quarter 2017 results at 10:00 a.m. ET on August 8, 2017. The conference call will be webcast live through the Investor Relations section of the Snyder's-Lance website



([www.snyderslance.com](http://www.snyderslance.com)[1]). To participate in the conference call, the dial-in number is (844) 830-1960 for U.S. callers or (315) 625-6883 for international callers. The conference ID is 48669256. A continuous telephone replay of the call will be available between 12:00 p.m. ET on August 8 and 12:00 a.m. ET on August 15. The replay telephone number is (855) 859-2056 for U.S. callers or (404) 537-3406 for international callers. The replay access code is 48669256. Investors may also access a web-based replay of the conference call at [www.snyderslance.com](http://www.snyderslance.com)[2]. About Snyder's-Lance, Inc. Snyder's-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products include pretzels, sandwich crackers, pretzel crackers, potato chips, cookies, tortilla chips, restaurant style crackers, popcorn, nuts and other snacks. Products are sold under the Snyder's of Hanover®, Lance®, Kettle Brand®, KETTLE® Chips, Cape Cod®, Snack Factory® **Pretzel Crisps**®, Pop Secret®, Emerald®, Late July®, Krunchers!®, Tom's®, Archway®, Jays®, Stella D'oro®, Eatsmart Snacks™, O-Ke-Doke®, Metcalfe's skinny®, and other brand names along with a number of third party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels. For more information, visit the Company's corporate web site: [www.snyderslance.com](http://www.snyderslance.com)[3].

**LNCE-E Use and Definition of Non-GAAP Measures** Snyder's-Lance's management uses non-GAAP financial measures to evaluate our operating performance and to facilitate a comparison of the Company's operating performance on a consistent basis and to provide measures that, when viewed in combination with its results prepared in accordance with GAAP, allow for a more complete understanding of factors and trends affecting the Company's business than GAAP measures alone. The non-GAAP measures and related comparisons should be considered in addition to, not as a substitute for, our GAAP disclosure, as well as other measures of financial performance reported in accordance with GAAP, and may not be comparable to similarly titled measures used by other companies. Our management believes these non-GAAP measures are useful for providing increased transparency and assisting investors in understanding our ongoing operating performance. Operating Income and Gross Profit, Excluding Special Items Operating income and gross profit, excluding special items, are provided because Snyder's-Lance believes it is useful information for understanding our results by improving the comparability of our results. Additionally, operating income and gross profit, excluding special items, provide transparent and useful information to management, investors, analysts and other parties in evaluating and assessing the Company's primary operating results after removing the impact of unusual, non-operational or restructuring or transaction related activities that affect comparability. Operating income and gross profit, excluding special items, are two measures management uses for planning and budgeting, monitoring and evaluating financial and operating results, and in the analysis of ongoing operating trends. Net Income, Earnings per Share and Effective Income Tax Rate, Excluding Special Items Net income, earnings per share, and the effective income tax rate, excluding special items, are metrics provided to present the reader with the after-tax impact of operating income, excluding special items, in order to improve the comparability and understanding of the related GAAP measures. Net income, earnings per share, and the effective income tax rate, excluding special items, provide transparent and useful information to management, investors, analysts and other parties in evaluating and assessing our primary operating results after removing the impact of unusual, non-operational or restructuring or transaction related activities that affect comparability. Net income, earnings per share, and the effective income tax rate, excluding special items, are measures management uses for planning and budgeting, monitoring and evaluating financial and operating results. Adjusted EBITDA Snyder's-Lance defines adjusted EBITDA as earnings before interest expense, income taxes, depreciation and amortization ('EBITDA'), further adjusted to exclude restructuring or transaction related expenses, and other non-cash or non-operating items as well as any other unusual items that impact the comparability of our financial information. Management uses adjusted EBITDA as a key metric in the evaluation of underlying Company performance, in making financial, operating and planning decisions. The Company believes this measure is useful to investors because it increases transparency and assists investors in understanding the underlying performance of the Company and in the analysis of ongoing operating trends. Additionally, Snyder's-Lance believes adjusted EBITDA is frequently used by analysts, investors and other interested parties in their evaluation of companies, many of which present an adjusted EBITDA measure when reporting their results. The Company has historically reported adjusted EBITDA to analysts and investors and believes that its continued inclusion provides consistency in financial reporting and enables analysts and investors to perform meaningful comparisons of past, present and future operating results. Adjusted EBITDA should not be considered as an alternative to net income, determined in accordance with GAAP, as an indicator of the Company's operating performance, as an indicator of cash flows, or as a measure of liquidity. While EBITDA and adjusted EBITDA and similar measures are frequently used as

measures of operations and the ability to meet debt service requirements, they are not necessarily comparable to other similarly titled captions of other companies due to the potential inconsistencies in the method of calculation. Cautionary Information about Forward Looking Statements In this press release, we make statements which may be forward-looking within the meaning of applicable securities laws, which represent our current judgment about possible future events. The statements include projections regarding future revenues, earnings and other results. In making these statements we rely on current expectations, assumptions and analyses based on our experience and perception of historical trends, current conditions and expected future developments as well as other factors we consider appropriate under the circumstances. We believe these judgments are reasonable, but these statements are not guarantees of any events or financial results, and our actual results may differ materially due to a variety of important factors, both positive and negative. These factors include among others: changes in general economic conditions; price or availability of raw materials, packaging, energy and labor; food industry competition; changes in top customer relationships; consolidation of the retail environment; decision by British voters to exit the European Union; failure to realize anticipated benefits of acquisitions and divestitures; loss of key personnel; failure to execute strategic initiatives; safety and quality of food products; adulterated or misbranded products; disruption of our supply chain or information technology systems; improper use or misuse of social media; ability to anticipate changes in consumer preferences and trends; distribution through independent operators; protection of trademarks and intellectual property; impairment in the carrying value of goodwill or other intangible assets; new regulations or legislation; interest and foreign currency exchange rate volatility; concentration of capital stock ownership; increasing legal complexity and potential litigation; failure to realize the expected benefits from the acquisition of Diamond Foods; the inability to successfully execute international expansion strategies; additional risks from foreign operations; our substantial debt; and the restrictions and limitations on our business operations in the agreements and instruments governing our debt. Our most recent report on Form 10-K and our other reports filed with the U.S. Securities and Exchange Commission provide information about these and other factors, which we may revise or supplement in future reports. We caution readers not to place undue reliance on forward-looking statements. We do not undertake to update any forward-looking statements that it may make except as required by applicable law. All subsequent written and forward-looking statements attributed to Snyder's-Lance or any person acting on its behalf are expressly qualified in their entirety by the factors referenced above. (Tables to Follow)Rating41views0commentsrecommend to friends <http://www.financialbuzz.com/articles/contributor/354>Related Posts Leave a Reply Required fields are marked \*Opt-into our eNewsletter NOW! For the Latest Trending Financial News Topics in Cannabis, Tech, Biotechs, Precious Metals, Energy, Renewable Energy and much more! Close[4]Enter the site [1]:

[https://www.globenewswire.com/Tracker?data=0Vm04DTMNAq5esHOJub6h3bJMJD\\_2vZihPLsum\\_oVtpi2mXjuQG a7e\\_9ewjCigAbz8N8V7S4ZAcvOVMrDVS-IEm\\_3EGJNybGridEWVecAbs=](https://www.globenewswire.com/Tracker?data=0Vm04DTMNAq5esHOJub6h3bJMJD_2vZihPLsum_oVtpi2mXjuQG a7e_9ewjCigAbz8N8V7S4ZAcvOVMrDVS-IEm_3EGJNybGridEWVecAbs=) [ 2]:

<https://www.globenewswire.com/Tracker?data=0Vm04DTMNAq5esHOJub6h4Dg3vDSs2znGy3RYs951WZxjBgXp Xcs3CjJqjMmmmyhMhIXRefBIVobqj4XSzoaNko8jm-ZnZwAyhTCTSUPmsw=> [ 3]:

[https://www.globenewswire.com/Tracker?data=0Vm04DTMNAq5esHOJub6h7U1TQq34jjxHNUvD6nMPnIMae8c9 WZfhcPmPxkVghumWXYHYQTprf0hoLUhcwMX7\\_dLdPO1XaALCcpQj1DMPas=](https://www.globenewswire.com/Tracker?data=0Vm04DTMNAq5esHOJub6h7U1TQq34jjxHNUvD6nMPnIMae8c9 WZfhcPmPxkVghumWXYHYQTprf0hoLUhcwMX7_dLdPO1XaALCcpQj1DMPas=) [ 4]:

<http://www.financialbuzz.com/snyders-lance-inc-reports-second-quarter-financial-results-and-provides-financial-targets-845497#>

**Load-Date:** August 8, 2017

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# Snyder's-Lance Reports Second Quarter 2017 Financial Results and Provides 2020 Financial Targets

India Retail News

August 8, 2017 Tuesday 6:30 AM EST

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Length: 1639 words

## Body

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Aug. 8 -- Snyder's-Lance, Inc. (Nasdaq:LNCE) today reported financial results for the second quarter ended July 1, 2017 and updated its full-year 2017 outlook. Total net revenue from continuing operations in the second quarter of 2017 increased 3.3% compared to the second quarter of 2016. GAAP net income attributable to Snyder's-Lance from continuing operations in the second quarter of 2017 was \$4.3 million, or \$0.04 per diluted share, as compared to \$20.5 million, or \$0.21 per diluted share, in the second quarter of 2016. Net income attributable to Snyder's-Lance from continuing operations, excluding special items, for the second quarter of 2017 was \$26.8 million, as compared to \$26.7 million, in the second quarter of 2016. Earnings per diluted share from continuing operations, excluding special items, were \$0.27 in the second quarter of 2017, compared to earnings per diluted share from continuing operations, excluding special items, of \$0.28, in the second quarter of 2016.

"I am pleased that we were able to deliver strong top line performance and modest profitability improvement in the second quarter, while stabilizing a very weak start to the year," said Brian J. Driscoll, President and Chief Executive Officer of Snyder's-Lance. "While we are encouraged by our branded sales momentum, we are not satisfied with our aggregate financial performance and have finalized a broad-based performance transformation plan to sharply expand margins and unlock substantial value for our shareholders."

### Performance Transformation Plan

As announced on April 17, 2017, the Snyder's-Lance's Board of Directors and senior management team have been conducting a comprehensive review of the Company's operations with the goal of significantly improving the Company's financial performance to deliver greater value to shareholders. As a result of this review, the Company has finalized a performance transformation plan focused on six key areas:

- 1) SG&A Expense Efficiency. Reduce direct spending and accelerate zero-based budgeting to improve indirect costs.
- 2) Manufacturing and Supply Chain Productivity. Reduce manufacturing and distribution network complexity and improve productivity.
- 3) Product and Portfolio Optimization. Reduce business complexity through stock keeping unit, or SKU, rationalization and ongoing portfolio maintenance.
- 4) Price Realization. Improve trade spend productivity and effectiveness and optimize brand assortment.
- 5) Marketing Investment Optimization. Reset working/non-working ratios and increase investment in the Company's core branded portfolio.
- 6) Channel Execution Excellence. Elevate the performance of the existing independent business owner direct store delivery partnership.

## Snyder's-Lance Reports Second Quarter 2017 Financial Results and Provides 2020 Financial Targets

Mr. Driscoll continued, "Snyder's-Lance is well positioned with an attractive portfolio of brands and a strong track record of revenue growth. That said, we have not delivered on expectations for profitability and value creation. To address this shortfall, we have designed a comprehensive transformation program we believe will unlock operating profit improvement of approximately \$175 million over the next 3+ years. As we announced two weeks ago, we have officially launched this effort, and we expect to achieve the full benefits of the plan in fiscal 2020."

### 2020 Financial Outlook

The Company believes that the execution of the strategic initiatives underlying the transformation plan will enhance the Company's margin profile and deliver long-term sustainable value to shareholders.

By 2020, the Company is targeting for operating margin to reach 14.0% and earnings per share, excluding special items, to grow at a four-year CAGR of 11-13%. The Company will provide further details on the transformation plan on today's second quarter 2017 financial results call and will detail the key initiatives supporting achievement of the plan and targets at the Company's Investor Day scheduled for September 28, 2017, in New York City.

### Second Quarter 2017 Results

Disclaimer: The table has been omitted (The document can be viewed at <http://ir.snyderslance.com/releasedetail.cfm?ReleaseID=1036473>).

Total net revenue in the second quarter of 2017 was \$579.6 million, an increase of 3.3% compared to \$561.3 million from continuing operations in the second quarter of 2016. Branded net revenue increased 4.9% as a result of a 6.6% increase in the Company's Allied Brands and a 4.7% increase in Core Brands. The Core Brand net revenue increase was led by growth in Late July, Snack Factory **Pretzel Crisps**, Lance, Snyder's of Hanover, Cape Cod, Pop Secret, and Kettle Brand, partially offset by a decline in KETTLE Chips. In addition, during the second quarter of 2017, net revenue from the Partner Brand category declined 4.5% while net revenue from the Other category increased 0.9%, each compared to the second quarter of 2016.

Operating income in the second quarter of 2017 was \$22.4 million, as compared to \$41.9 million from continuing operations in the second quarter of 2016. Operating income, excluding special items, in the second quarter of 2017 was \$52.3 million, or 9.0% as a percentage of net revenue, as compared to \$50.2 million from continuing operations, or 8.9% as a percentage of net revenue, in the second quarter of 2016. The modest operating margin expansion was the result of lower general and administrative expenses and supply chain productivity and cost initiatives. These were partially offset by higher service and distribution costs, higher cost of sales related to new product introductions, and higher costs related to a lower quality potato crop which negatively impacted yields.

Net interest expense in the second quarter of 2017 was \$9.5 million compared to \$9.4 million in the second quarter of 2016. The GAAP effective income tax rate from continuing operations in the second quarter of 2017 was 62.8% as compared to 37.8% in the second quarter of 2016. The increase in the GAAP effective income tax rates was primarily due to certain executive compensation awards that were not tax deductible. Excluding special items, the effective income tax rate from continuing operations was 36.2% in the second quarter of 2017 as compared to 35.2% in the second quarter of 2016. The increase in the effective tax rate, excluding special items, was primarily due to lower income from our U.K operations.

GAAP net income attributable to Snyder's-Lance from continuing operations in the second quarter of 2017 was \$4.3 million, or \$0.04 per diluted share, as compared to \$20.5 million, or \$0.21 per diluted share, in the second quarter of 2016. In the second quarter, the Company incurred \$29.8 million in pre-tax expenses which affected comparability, primarily related to severance and impairment costs as part of the Company's performance transformation plan, and the relocation of Emerald production from the Stockton, CA manufacturing facility to the Company's manufacturing facility in Charlotte, NC.

Net income attributable to Snyder's-Lance from continuing operations, excluding special items, for the second quarter of 2017, was \$26.8 million, as compared to \$26.7 million, in the second quarter of 2016. Earnings per



## Snyder's-Lance Reports Second Quarter 2017 Financial Results and Provides 2020 Financial Targets

diluted share from continuing operations, excluding special items, was \$0.27 in the second quarter of 2017 compared to \$0.28, in the second quarter of 2016.

Adjusted EBITDA from continuing operations in the second quarter of 2017 was \$76.8 million, or 13.2% of net revenue, as compared to adjusted EBITDA of \$75.7 million, or 13.5% of net revenue, in the second quarter of 2016. Adjusted EBITDA is a non-GAAP measure defined herein under "Use and Definition of Non-GAAP Measures," and is reconciled to net income in the tables that accompany this release.

### Outlook

Based on the Company's year-to-date performance, and revised expectations for the remainder of the year, for the full-year of fiscal 2017, the Company continues to expect net revenue to be between \$2,200 million and \$2,250 million, and now expects adjusted EBITDA to be between \$300 million and \$325 million, and earnings per diluted share, excluding special items, to be between \$1.10 and \$1.20.

The Company's 2017 full-year outlook also includes the following assumptions:

- \* Capital expenditures of \$75 million to \$85 million;
- \* Net interest expense of \$37 million to \$40 million;
- \* Effective tax rate of 35.5% to 36.5%; and
- \* Weighted average diluted share count of approximately 98 million shares.

Full-year 2017 GAAP guidance is not provided in this release due to the likely occurrence of one or more of the following items where the Company is unable to reliably forecast the timing and magnitude: continued transaction related costs associated with the divestiture of Diamond of California and integration of legacy Diamond Foods operations, other potential transactions and their related costs, settlements of contingent liabilities, possible gains or losses on the sale of businesses or other assets, restructuring costs, impairment charges, and the income tax effects of these potential items.

### Conference Call

Management will host a conference call to discuss the Company's second quarter 2017 results at

10:00 a.m. ET on August 8, 2017. The conference call will be webcast live through the Investor Relations section of the Snyder's-Lance website ([www.snyderslance.com](http://www.snyderslance.com)). To participate in the conference call, the dial-in number is (844) 830-1960 for U.S. callers or (315) 625-6883 for international callers. The conference ID is 48669256. A continuous telephone replay of the call will be available between 12:00 p.m. ET on August 8 and 12:00 a.m. ET on August 15. The replay telephone number is (855) 859-2056 for U.S. callers or (404) 537-3406 for international callers. The replay access code is 48669256. Investors may also access a web-based replay of the conference call at [www.snyderslance.com](http://www.snyderslance.com).

Source: Snyder's-Lance

**Load-Date:** August 9, 2017

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## Ways to tame the back-to-school madness; Family Time

The Daily Ardmoreite (Ardmore, Oklahoma)

August 6, 2017 Sunday

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**Section:** NEWS; Pg. 2D

**Length:** 438 words

**Byline:** More Content Now

### Body

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It seems like you just adjusted to managing your children's summer schedules, juggling camps and making sure all that free time doesn't get them in trouble. Now it's time to switch gears. Summer is nearly over and school is about to begin.

Back-to-school time might mean new outfits, reconnecting with old friends and fun new classes for your kids, but it is not uncommon to feel like your brain is in a bit of a scramble.

Despite the impending chaos, with a little planning you can glide right into back-to-school mode and be on top of your game. Here are some tips to make the transition seamless.

1. Start early. You've probably heard that it's never too early to get your back-to-school shopping done. This is true - in fact, the number one rule for back-to-school success is: Don't procrastinate! Before summer is over, start getting the kids back on a normal sleep schedule and make sure they know where the bus stop is or what route to take to get to school. The earlier you start, the easier their first day will be!

2. Prepare lunches ahead of time. Who wants to go through the mad dash of packing a lunch in the morning when you're already pressed for time? Take 15 or 20 minutes on Sunday to make sandwiches (for freshness, keep the bread separate from meat or other toppings) and divide snack items like Snack Factory Original **Pretzel Crisps** into small bags. You'll be amazed at how much easier it will be to get your kids out the door!

3. Digitize and post schedules. There have probably been times that you thought you might need a personal assistant to keep track of everyone's activities and schedules. In addition to hanging up a calendar you can easily mark up, take advantage of calendar software that allows you to sync with your entire household so everyone gets automated reminders and updates.

4. Keep after-school snacks on hand. The last thing you want is to come home to hungry kids after a long day at work, especially if you have teenagers who seem to always be asking for something to eat. Keeping a well-stocked pantry is the simple and tasty way to keep your kids satisfied.

5. Set up a command center for your kids. Parenting is largely a battle against chaos.

What is clean and tidy one minute is a mess the next. This is not a situation you want to be in the first week of school! Set up designated stations in your home where your kids can keep school supplies, shoes and outer-wear.

By rolling up your sleeves and staying organized, you might even find that getting the school year off to a smooth start can be surprisingly easy. Now, if you can just make doing homework and bedtime so simple!

## Graphic

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Back-to-school time might mean new outfits, reconnecting with old friends and fun new classes for your kids, but it is not uncommon to feel like your brain is in a bit of a scramble. BRANDPOINT

**Load-Date:** August 8, 2017

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## DINING NOTES; Beer garden coming soon to Benson

Omaha World-Herald (Nebraska)

August 5, 2017 Saturday, SRSunrise Edition

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**Section:** LIVING; Pg. 2E

**Length:** 670 words

**Byline:** Sarah Baker Hansen, WORLD-HERALD STAFF WRITER

### Body

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Bärchen, a new beer garden from one of the owners of Benson Brewery, is coming to Maple Street.

The restaurant, at 6209 N. Maple St., will serve lunch and dinner as well as German, Belgian and American craft beers.

Owner Ryan Miller said he thinks Benson is a great spot for a beer garden.

"We decided to create our version of a traditional beer garden with an American twist and focused menu," he said.

The menu will feature shared plates including flammkuchen, a smoky German flatbread; and custom-made sausages by local chef and charcuterie master Bryce Coulton in flavors like smoked pepperoni and hot Italian. The bar and restaurant will be family- and pet-friendly.

It should open by the end of August. For more information, visit [barchenbeer.com](http://barchenbeer.com).

Another upcoming addition to Benson: Yoshitomo Sushi

Yoshitomo Sushi is also coming in Benson.

Chef David Utterback plans to open his spot in September at 6009 Maple St. The menu isn't yet available online, but it will include nigiri, sashimi, maki, beer, wine and sake.

For more information, visit [sushiyoshitomo.com](http://sushiyoshitomo.com).

Cafe, doughnut shop will share space in Blackstone District

A new breakfast cafe and doughnut spot are headed to the Blackstone District.

Early Bird and Bob's Doughnuts will open at 3824 Farnam St.; they are separate businesses, co-owner Codie Burrow said, but will operate in the same building. Both should open this fall, around mid-September.

Early Bird will serve an eclectic breakfast and lunch menu daily, along with cocktails. Bob's will serve artisan doughnuts, chicken sliders, tater tots and coffee.

Burrow plans to run both spaces with her husband, Jamie Burrow, and their business partner, Andrew Mier.

Localmotive food truck's menu will be revived at Over Easy



## DINING NOTES; Beer garden coming soon to Benson

Over Easy plans to begin serving the menu of the now-shut Localmotive food truck at its west Omaha location, including the truck's rounders and sandwiches.

The restaurant will sell the dishes in its drive-thru for late-night service on Friday and Saturday nights starting Aug. 18 from 9 p.m. to 2 a.m. The late-night service will continue through the end of the summer.

Over Easy owner Nick Bartholomew, who also runs the downtown Dandelion pop-up series, said the Localmotive menu might make an appearance there, too, and it might eventually include late-night service downtown. A full menu will be available soon.

The Localmotive food truck and bricks-and-mortar spot in Benson closed in October.

Over Easy is at 16859 Q St. For more information, visit [overeasyomaha.com](http://overeasyomaha.com).

Spin Neapolitan Pizza opens new spot in west Omaha

Spin Neapolitan Pizza has opened its second location in Omaha.

The restaurant, which has one location in Papillion, has opened at 17520 Wright St. in Omaha.

This location plans to sell pasta dishes and cocktails as well as its namesake pizza.

The restaurant serves thin-crust pizza, salads, soups, paninis, sandwiches and gelato. The new location also will have a list of craft cocktails along with wine and beer. Six pan-tossed pasta dishes will also be on the menu.

The restaurant is open from 11 a.m. to 10 p.m. Sunday through Thursday and from 11 a.m. to 11 p.m. Friday and Saturday.

For more information, visit [spinpizza.com](http://spinpizza.com). The other metro area location is at 248 Olson Dr. in Papillion.

AMC debuts menu with pizza, chicken tenders, sliders

AMC Theatres has introduced a new menu, including pizza, soft pretzels and chicken and waffle sandwiches.

AMC Feature Fare will be available at the AMC locations at Oakview and Council Bluffs; the Westroads location will have select items off the new menu.

Among the new dishes are cheeseburger sliders; chicken tenders; a pound-and-a-half pretzel; popcorn in new flavors including salted caramel and cheddar crunch; and a number of gluten-free snacks, including chocolate-covered **pretzel crisps** and nut blends. The theaters will also serve packaged cheese and meat small plates that come with toast points.

For more information, or to find the nearest theater, visit [amctheatres.com](http://amctheatres.com).

- Sarah Baker Hansen

**Load-Date:** August 8, 2017

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## Declares Regular Quarterly Dividend

Market News Publishing

August 4, 2017 Friday 3:23 AM PST

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**Length:** 284 words

### Body

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#### SNYDER'S LANCE INC ("LNCE-Q") - Declares Regular Quarterly Dividend

Snyder's-Lance, Inc. announced that the Company's Board of Directors has declared a regular cash dividend on the Company's common stock of \$0.16 per share, payable August 30, 2017 to shareholders of record at the close of business August 22, 2017.

About Snyder's-Lance, Inc.

Snyder's-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products include pretzels, sandwich crackers, pretzel crackers, potato chips, cookies, tortilla chips, restaurant style crackers, popcorn, nuts and other snacks. Products are sold under the Snyder's of Hanover(R), Lance(R), Kettle Brand(R), KETTLE(R) Chips, Cape Cod(R), Snack Factory(R) **Pretzel Crisps**(R), Pop Secret(R), Emerald(R), Late July(R), Krunchers! (R), Tom's(R), Archway(R), Jays(R), Stella D'oro(R), Eatsmart Snacks(TM), O-Ke-Doke(R), Metcalfe's skinny(R), and other brand names along with a number of third party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels. For more information, visit the Company's corporate web site: [www.snyderslance.com](http://www.snyderslance.com). NASDAQ closing price for LNCE-Q Date: 2017/08/03 Closing Price: 34.58

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CONTACT: TEL: (704) 557-8279 Kevin Powers, Senior Director, Investor Relations EMAIL: [Kpowers@snyderslance.com](mailto:Kpowers@snyderslance.com)

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**Load-Date:** August 5, 2017

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## Press Release: Snyder's-Lance Declares Regular Quarterly Dividend

Dow Jones Institutional News

August 4, 2017 Friday 12:00 PM GMT

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**D** DOW JONES NEWSWIRES

**Length:** 252 words

### Body

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#### Snyder's-Lance Declares Regular Quarterly Dividend

CHARLOTTE, N.C., Aug. 04, 2017 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq:LNCE) announced today that the Company's Board of Directors has declared a regular cash dividend on the Company's common stock of \$0.16 per share, payable August 30, 2017 to shareholders of record at the close of business August 22, 2017.

About Snyder's-Lance, Inc.

Snyder's-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products include pretzels, sandwich crackers, pretzel crackers, potato chips, cookies, tortilla chips, restaurant style crackers, popcorn, nuts and other snacks. Products are sold under the Snyder's of Hanover(R) , Lance(R) , Kettle Brand(R) , KETTLE(R) Chips, Cape Cod(R) , Snack Factory(R) **Pretzel Crisps**(R) , Pop Secret(R) , Emerald(R) , Late July(R) , Krunchers! (R) , Tom's(R) , Archway(R) , Jays(R) , Stella D'oro(R) , EatSmart Snacks(TM), O-Ke-Doke(R) , Metcalfe's skinny(R) , and other brand names along with a number of third party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels. For more information, visit the Company's corporate web site: [www.snyderslance.com](http://www.snyderslance.com) .

LNCE-E

Investor Contact

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[Kpowers@snyderslance.com](mailto:Kpowers@snyderslance.com), (704) 557-8279

(END) Dow Jones Newswires

August 04, 2017 08:00 ET (12:00 GMT)

### Notes

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Press Release: Snyder's-Lance Declares Regular Quarterly Dividend

PUBLISHER: Dow Jones & Company, Inc.

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## Schmear campaign Millennials give cream cheese a Wonka whirl

The New York Post  
August 4, 2017 Friday

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**Section:** All Editions; Pg. 38

**Length:** 347 words

**Byline:** and REBECCA SANTIAGO

### Body

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SAY cheese!

Cream cheese, to be precise.

It's the star ingredient at new East Village eatery Becky's Bites, on offer in all the usual forms - in tubs, on bagels - and in some that aren't so usual.

Take, for instance, the Beckaroos (\$4), a childhood-channeling pairing of Teddy Grahams cookies and Funfetti-like cream-cheese dip. Then there are the store's eponymous bites (three for \$3.50): dollops of cream cheese chilled to a fudgy consistency, then handdipped in chocolate.

Those bites are what started it all for shop owner Becky Rosenthal.

Previously a personal chef and caterer, she began peddling the trufflelike treats at private parties and events back in 2014.

They were so well-received that the now-27-year-old decided to open a store.

With help from her husband and business partner, Richard Rosenthal, 31, she's on a mission to help others see schmear in a whole new way.

"Lots of people won't even give [our food] a shot because they think of too much cream cheese on a bagel," Becky says. "But we've had a lot of cream-cheese converts. You wouldn't even know this was cream cheese if you just tried it." The Rosenthals' cream cheese (\$4.75 for 8 ounces), which comes from a Hudson Valley dairy farm, is more sweet than sour, with a frosting-like consistency.

It becomes truly unrecognizable once mix-ins come into play. The wackiest flavors include cappuccino, cookies and cream and, memorably, a bacon, egg and cream-cheese blend, which gets its millennial-pink hue from ketchup.

So far, Becky says, customers seem most excited about the store's Childhood Throwbacks, which include the Beckaroos, the Salty Side - **pretzel crisps** with Cinnabon-evocative saltedcaramel dip - and the S'mores and Chill - graham crackers with toasted marshmallow-chocolate-chip dip ("our ode to 'Netflix and chill,'" says Becky).

When asked about what she perceives as her dairy destiny, Becky says, "We'd love to make New York's cream cheese as famous as its bagels." We'll let her break it to Philadelphia.

122 E. Seventh St.; 212-420-9200, BeckysBitesNYC.com

Schmear campaign Millennials give cream cheese a Wonka whirl

## Graphic

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Bite-size, cream cheese-filled cookie 'wiches at Becky's Bites will set you back \$3.50 for three. [Becky's Bites]

**Load-Date:** August 4, 2017

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## Snyder's-Lance Declares Regular Quarterly Dividend

GlobeNewswire

August 4, 2017 Friday 5:00 AM PT

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**Section:** DIVIDEND REPORTS AND ESTIMATES

**Length:** 227 words

### Body

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CHARLOTTE, N.C., Aug. 04, 2017 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq:LNCE) announced today that the Company's Board of Directors has declared a regular cash dividend on the Company's common stock of \$0.16 per share, payable August 30, 2017 to shareholders of record at the close of business August 22, 2017.

About Snyder's-Lance, Inc.

Snyder's-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products include pretzels, sandwich crackers, pretzel crackers, potato chips, cookies, tortilla chips, restaurant style crackers, popcorn, nuts and other snacks. Products are sold under the Snyder's of Hanover®, Lance®, Kettle Brand®, KETTLE® Chips, Cape Cod®, Snack Factory® **Pretzel Crisps**®, Pop Secret®, Emerald®, Late July®, Krunchers!®, Tom's®, Archway®, Jays®, Stella D'oro®, Eatsmart Snacks™ O-Ke-Doke®, Metcalfe's skinny®, and other brand names along with a number of third party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels. For more information, visit the Company's corporate web site: [www.snyderslance.com](http://www.snyderslance.com).

LNCE-E

Investor Contact Kevin Powers, Senior Director, Investor Relations [Kpowers@snyderslance.com](mailto:Kpowers@snyderslance.com), (704) 557-8279

**Load-Date:** August 5, 2017

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## Snyder's-Lance Declares Regular Quarterly Dividend

Financial Buzz

August 4, 2017 Friday 6:22 PM EST

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**Length:** 280 words

### Body

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Aug 04, 2017( Financial Buzz: <http://www.financialbuzz.com> Delivered by Newstex) CHARLOTTE, N.C., Aug. 04, 2017 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq:LNCE) announced today that the Company's Board of Directors has declared a regular cash dividend on the Company's common stock of \$0.16 per share, payable August 30, 2017 to shareholders of record at the close of business August 22, 2017. About Snyder's-Lance, Inc. Snyder's-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products include pretzels, sandwich crackers, pretzel crackers, potato chips, cookies, tortilla chips, restaurant style crackers, popcorn, nuts and other snacks. Products are sold under the Snyder's of Hanover®, Lance®, Kettle Brand®, KETTLE® Chips, Cape Cod®, Snack Factory® **Pretzel Crisps®**, Pop Secret®, Emerald®, Late July®, Krunchers!®, Tom's®, Archway®, Jays®, Stella D'oro®, EatSmart Snacks™, O-Ke-Doke®, Metcalfe's skinny®, and other brand names along with a number of third party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels. For more information, visit the Company's corporate web site:

[www.snyderslance.com](http://www.snyderslance.com)[1]. LNCE-E Investor Contact Kevin Powers, Senior Director, Investor Relations  
Kpowers@snyderslance.com, (704) 557-8279;  
<https://www.globenewswire.com/NewsRoom/AttachmentNg/3f45292f-225b-4ce6-ba48-db6c6fb8d250> [ 1]:  
[https://www.globenewswire.com/Tracker?data=KACKRGS5cqya56xecWDOsV36xi0NBHNuj27AQPZzYMSrLo03JGw-Y-d-viPfL4DRCqr0BLzuEQhlbxFa2yP41wEafZtzhFsgY\\_XW9kzohbl=](https://www.globenewswire.com/Tracker?data=KACKRGS5cqya56xecWDOsV36xi0NBHNuj27AQPZzYMSrLo03JGw-Y-d-viPfL4DRCqr0BLzuEQhlbxFa2yP41wEafZtzhFsgY_XW9kzohbl=)

**Load-Date:** August 4, 2017

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## 5 ways to tame the back-to-school madness; FAMILY TIME:

Daily Guide (Waynesville, Missouri)

August 3, 2017 Thursday

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**Section:** NEWS; Pg. 5

**Length:** 711 words

### Body

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It seems like you just adjusted to managing your children's summer schedules, juggling camps and making sure all that free time doesn't get them in trouble. Now it's time to switch gears. Summer is nearly over and school is about to begin.

Back-to-school time might mean new outfits, reconnecting with old friends and fun new classes for your kids, but it is not uncommon to feel like your brain is in a bit of a scramble.

Despite the impending chaos, with a little planning you can glide right into back-to-school mode and be on top of your game. Here are some tips to make the transition seamless.

1 Start early. You've probably heard that it's never too early to get your back-to-school shopping done. This is true - in fact, the number one rule for back-to-school success is: Don't procrastinate! Before summer is over, start getting the kids back on a normal sleep schedule and make sure they know where the bus stop is or what route to take to get to school. The earlier you start, the easier their first day will be!

2 Prepare lunches ahead of time. Who wants to go through the mad dash of packing a lunch in the morning when you're already pressed for time? Take 15 or 20 minutes on Sunday to make sandwiches (for freshness, keep the bread separate from meat or other toppings) and divide snack items like Snack Factory Original **Pretzel Crisps** into small bags. You'll be amazed at how much easier it will be to get your kids out the door!

3 Digitize and post schedules. There have probably been times that you thought you might need a personal assistant to keep track of everyone's activities and schedules. In addition to hanging up a calendar you can easily mark up, take advantage of calendar software that allows you to sync with your entire household so everyone gets automated reminders and updates.

4 Keep after-school snacks on hand. The last thing you want is to come home to hungry kids after a long day at work, especially if you have teenagers who seem to always be asking for something to eat. Keeping a well-stocked pantry is the simple and tasty way to keep your kids satisfied.

5 Set up a command center for your kids. Parenting is largely a battle against chaos. What is clean and tidy one minute is a mess the next. This is not a situation you want to be in the first week of school! Set up designated stations in your home where your kids can keep school supplies, shoes and outerwear.

By rolling up your sleeves and staying organized, you might even find that getting the school year off to a smooth start can be surprisingly easy. Now, if you can just make doing homework and bedtime so simple!

- Brandpoint

Family Movie Night

## 5 ways to tame the back-to-school madness; FAMILY TIME:

### "The Boss Baby "

Rated: PG Length: 97 minutes Synopsis: On DVD now is this family-friendly tale about a suit-wearing briefcase-carrying baby pairs up with his seven-year old brother to stop the dastardly plot of the CEO of Puppy Co.

### Book Report

### "Blue Sky, White Stars"

Ages: 4-8 years Pages: 40 Synopsis: Wonderfully spare, deceptively simple verses pair with richly evocative paintings to celebrate the iconic imagery of our nation, beginning with the American flag. Each spread, sumptuously illustrated by award-winning artist Kadir Nelson, depicts a stirring tableau, from the view of the Statue of Liberty at Ellis Island to civil rights marchers shoulder to shoulder, to a spacecraft at Cape Canaveral blasting off. This book is an ode to America then and now, from sea to shining sea.

### Did You Know

August is National Immunization Awareness Month and a great time to review your family's vaccination records. NIAM was established to encourage people of all ages to make sure they are up to date on the vaccines recommended for them and their family members.

Today vaccines can help to protect against 14 diseases before age two, but it is also important to know that vaccines are not just recommended for infants. There are vaccines recommended for school-age children, from preschoolers to college students. Making sure that children receive all their vaccinations on time is one of the most important things you can do as a parent to help protect your children.

To learn more, talk to your healthcare provider about vaccines that may be recommended for you and your family, and visit [www.vaccinesandyou.com](http://www.vaccinesandyou.com).

## Graphic

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Planning can make the back-to-school madness a little less stressful. STOCK PHOTO "The Boss Baby" PHOTO PROVIDED

**Load-Date:** August 5, 2017

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End of Document

# Family Time: 5 ways to tame the back-to school madness; MORE CONTENT NOW

Linn County Leader (Brookfield, Missouri)

August 3, 2017

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**Section:** NEWS; Pg. 2

**Length:** 402 words

## Body

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Family Time: 5 ways to tame the back-to school madness; MORE CONTENT NOW

## Graphic

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Back-to-school time might mean new outfits, reconnecting with old friends and fun new classes for your kids, but it is not uncommon to feel like your brain is in a bit of a scramble. BRANDPOINT

**Load-Date:** August 10, 2017

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## Ways to tame back to school madness

Paris Express (AR)

3 August 2017

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**Section:** LIFESTYLE

**Length:** 437 words

**Byline:** Brandpoint

### Body

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**Load-Date:** August 5, 2017

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## 5 ways to tame back-to-school madness

Telegram & Gazette (Massachusetts)

August 1, 2017 Tuesday, Worcester TG Edition

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**Section:** LIFESTYLE; 9

**Length:** 464 words

### Body

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#### — Brandpoint

**Back-to-school time might mean new outfits, reconnecting with old friends and fun new classes for your kids, but it is not uncommon to feel like your brain is in a bit of a scramble. [Brandpoint]**

5 ways to tame back-to-school madness

**Out on DVD now is "Boss Baby."**

**Load-Date:** August 7, 2017

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## 5 ways to tame the back-to-school madness

The Tiger: Clemson University

July 28, 2017 Friday

University Wire

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**Section:** NEWS; Pg. 1

**Length:** 453 words

### Body

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- It seems like you just adjusted to managing your children's summer schedules, juggling camps and making sure all that free time doesn't get them in trouble. Now it's time to switch gears. Summer is nearly over and school is about to begin.

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**Load-Date:** January 17, 2018

## 5 ways to tame the back-to-school madness

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## 5 ways to tame the back-to-school madness

The Alestle: Southern Illinois University - Edwardsville

July 28, 2017 Friday

University Wire

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**Section:** ONLINE FEATURES; Pg. 1

**Length:** 453 words

### Body

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**Load-Date:** January 16, 2018

## 5 ways to tame the back-to-school madness

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## Snyder's-Lance Begins Performance Transformation Plan

Financial Buzz

July 26, 2017 Wednesday 6:16 AM EST

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Length: 1217 words

### Body

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Jul 26, 2017( Financial Buzz: <http://www.financialbuzz.com> Delivered by Newstex) CHARLOTTE, N.C., July 25, 2017 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq:LNCE) announced today it has launched a broad-based performance transformation plan, intended to substantially streamline the Company's processes and structure, drive out costs and complexity, and enhance long-term shareholder value. As part of this transformation plan, the Company has implemented the following initial steps: To better respond to the needs of its customers, the Company has announced plans to restructure its sales organization enabling greater alignment of the Company's people, resources and strategies with those of its Customers. In connection with the restructure, the Company is announcing the appointment of John Maples as Chief Customer Officer, effective immediately.

Mr. Maples joined Snyder's-Lance in 2015 and most recently served as President, Direct Sales Division. Mr. Maples has played a central role in the growth and development of the Company's Club, Dollar, Food Service, Discount and center-store Grocery channels. Mr. Maples has an extensive consumer background with over 25 years of CPG experience to include executive roles at ConAgra, Primo Water, and PepsiCo. In addition, and as part of the reorganization, Frank Schuster, currently President, DSD Division, has been appointed to President, Sales Execution reporting to Mr. Maples, and will continue to lead the Company's national distribution network and in-store execution. In an effort to optimize the Company's global manufacturing network, the Company is announcing the closure of its chips plant in Perry, Florida. The plant is expected to close by the end of September 2017. This decision is intended to enable the Company to more effectively utilize the capacity of its remaining chips plants and re-allocate resources to support the Company's growth objectives. An important element of the Company's transformation plan is to optimize workforce alignment with more streamlined processes and a new organization design that will be implemented across the Company. As a result, the Company will reduce its global workforce by approximately 250 positions. The reductions will occur across the organization and will be effective by the end of this week. Commenting on the Company's workforce reduction and plant closure, 'This has been a very difficult decision for our organization and we sincerely appreciate how difficult this is for our impacted team members and their families. However, this is a required first step to improve our financial performance, balancing costs and expected levels of profitability in a very competitive environment,' said Brian Driscoll, President and Chief Executive Officer of Snyder's-Lance. 'These actions are in-line with our previously communicated intentions to initiate a broad-based strategic plan to optimize our cost structure. We will provide a comprehensive overview of the multi-year transformation plan when we report our second quarter financial results on August 8th.' About Snyder's-Lance, Inc. Snyder's-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products include pretzels, sandwich crackers, pretzel crackers, potato chips, cookies, tortilla chips, restaurant style crackers, popcorn, nuts and other snacks. Products are sold under the Snyder's of Hanover®, Lance®, Kettle Brand®, KETTLE® Chips, Cape Cod®, Snack Factory® **Pretzel Crisps®**, Pop Secret®, Emerald®, Late July®, Krunchers!®, Tom's®, Archway®, Jays®, Stella D'oro®, Eatsmart Snacks™, O-Ke-Doke®, Metcalfe's skinny®, and other brand names along with a number of third party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels. For more information, visit the Company's corporate web site: [www.snyderslance.com](http://www.snyderslance.com)[1]. LNCE-E Cautionary Information about Forward Looking Statements In this press release, we make statements which may be forward-looking within the meaning of applicable securities laws, which

## Snyder's-Lance Begins Performance Transformation Plan

represent our current judgment about possible future events. The statements include projections regarding future revenues, earnings and other results. In making these statements we rely on current expectations, assumptions and analyses based on our experience and perception of historical trends, current conditions and expected future developments as well as other factors we consider appropriate under the circumstances. We believe these judgments are reasonable, but these statements are not guarantees of any events or financial results, and our actual results may differ materially due to a variety of important factors, both positive and negative. These factors include among others: changes in general economic conditions; price or availability of raw materials, packaging, energy and labor; food industry competition; changes in top customer relationships; consolidation of the retail environment; decision by British voters to exit the European Union; failure to realize anticipated benefits of acquisitions and divestitures; loss of key personnel; failure to execute strategic initiatives; safety and quality of food products; adulterated or misbranded products; disruption of our supply chain or information technology systems; improper use or misuse of social media; ability to anticipate changes in consumer preferences and trends; distribution through independent operators; protection of trademarks and intellectual property; impairment in the carrying value of goodwill or other intangible assets; new regulations or legislation; interest and foreign currency exchange rate volatility; concentration of capital stock ownership; increasing legal complexity and potential litigation; failure to realize the expected benefits from the acquisition of Diamond Foods; the inability to successfully execute international expansion strategies; additional risks from foreign operations; our substantial debt; and the restrictions and limitations on our business operations in the agreements and instruments governing our debt. Our most recent report on Form 10-K and our other reports filed with the U.S. Securities and Exchange Commission provide information about these and other factors, which we may revise or supplement in future reports. We caution readers not to place undue reliance on forward-looking statements. We do not undertake to update any forward-looking statements that it may make except as required by applicable law. All subsequent written and forward-looking statements attributed to Snyder's-Lance or any person acting on its behalf are expressly qualified in their entirety by the factors referenced above. Investor Contact Kevin Powers, Senior Director, Investor Relations [kpowers@snyderslance.com](mailto:kpowers@snyderslance.com), (704) 557-8279; Media Contact Joey Shevlin, Director, Corporate Communications [JShevlin@snyderslance.com](mailto:JShevlin@snyderslance.com), (704) 557-8850; <https://www.globenewswire.com/NewsRoom/AttachmentNg/3f45292f-225b-4ce6-ba48-db6c6fb8d250> [ 1]: [https://www.globenewswire.com/Tracker?data=PclIFNfaf10lJdkZfwtmSsFbZb9WmnOMnCFbmXjM\\_mzy3\\_dVrIJJdw-g1OaVv8vgck2nTqqgu6SCEF\\_dcoEAoaI9GW7rVVvE8clodDzYuSY=](https://www.globenewswire.com/Tracker?data=PclIFNfaf10lJdkZfwtmSsFbZb9WmnOMnCFbmXjM_mzy3_dVrIJJdw-g1OaVv8vgck2nTqqgu6SCEF_dcoEAoaI9GW7rVVvE8clodDzYuSY=)

**Load-Date:** July 26, 2017

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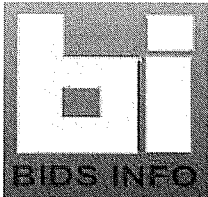


## Snyders-Lance Begins Performance Transformation Plan

Energy Monitor Worldwide

July 26, 2017 Wednesday

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**Length:** 1152 words

### Body

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(GlobeNewswire) - Snyders-Lance, Inc. (Nasdaq:LNCE) announced today it has launched a broad-based performance transformation plan, intended to substantially streamline the Companys processes and structure, drive out costs and complexity, and enhance long-term shareholder value.

As part of this transformation plan, the Company has implemented the following initial steps:

To better respond to the needs of its customers, the Company has announced plans to restructure its sales organization enabling greater alignment of the Companys people, resources and strategies with those of its Customers. In connection with the restructure, the Company is announcing the appointment of John Maples as Chief Customer Officer, effective immediately. Mr. Maples joined Snyders-Lance in 2015 and most recently served as President, Direct Sales Division. Mr. Maples has played a central role in the growth and development of the Companys Club, Dollar, Food Service, Discount and center-store Grocery channels. Mr. Maples has an extensive consumer background with over 25 years of CPG experience to include executive roles at ConAgra, Primo Water, and PepsiCo. In addition, and as part of the re-organization, Frank Schuster, currently President, DSD Division, has been appointed to President, Sales Execution reporting to Mr. Maples, and will continue to lead the Companys national distribution network and in-store execution.

In an effort to optimize the Companys global manufacturing network, the Company is announcing the closure of its chips plant in Perry, Florida. The plant is expected to close by the end of September 2017. This decision is intended to enable the Company to more effectively utilize the capacity of its remaining chips plants and re-allocate resources to support the Companys growth objectives.

An important element of the Companys transformation plan is to optimize workforce alignment with more streamlined processes and a new organization design that will be implemented across the Company. As a result, the Company will reduce its global workforce by approximately 250 positions. The reductions will occur across the organization and will be effective by the end of this week.

Commenting on the Companys workforce reduction and plant closure, This has been a very difficult decision for our organization and we sincerely appreciate how difficult this is for our impacted team members and their families. However, this is a required first step to improve our financial performance, balancing costs and expected levels of profitability in a very competitive environment, said Brian Driscoll, President and Chief Executive Officer of Snyders-Lance. These actions are in-line with our previously communicated intentions to initiate a broad-based strategic



## Snyders-Lance Begins Performance Transformation Plan

plan to optimize our cost structure. We will provide a comprehensive overview of the multi-year transformation plan when we report our second quarter financial results on August 8th.

### About Snyders-Lance, Inc.

Snyder's-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products include pretzels, sandwich crackers, pretzel crackers, potato chips, cookies, tortilla chips, restaurant style crackers, popcorn, nuts and other snacks. Products are sold under the Snyder's of Hanover, Lance, Kettle Brand, KETTLE Chips, Cape Cod, Snack Factory **Pretzel Crisps**, Pop Secret, Emerald, Late July, Krunchers! , Tom's, Archway, Jays, Stella D'oro, Eatsmart Snacks, O-Ke-Doke, Metcalfe's skinny, and other brand names along with a number of third party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels. For more information, visit the Company's corporate web site: [www.snyderslance.com](http://www.snyderslance.com) . LNCE-E

### Cautionary Information about Forward Looking Statements

In this press release, we make statements which may be forward-looking within the meaning of applicable securities laws, which represent our current judgment about possible future events. The statements include projections regarding future revenues, earnings and other results. In making these statements we rely on current expectations, assumptions and analyses based on our experience and perception of historical trends, current conditions and expected future developments as well as other factors we consider appropriate under the circumstances. We believe these judgments are reasonable, but these statements are not guarantees of any events or financial results, and our actual results may differ materially due to a variety of important factors, both positive and negative. These factors include among others: changes in general economic conditions; price or availability of raw materials, packaging, energy and labor; food industry competition; changes in top customer relationships; consolidation of the retail environment; decision by British voters to exit the European Union; failure to realize anticipated benefits of acquisitions and divestitures; loss of key personnel; failure to execute strategic initiatives; safety and quality of food products; adulterated or misbranded products; disruption of our supply chain or information technology systems; improper use or misuse of social media; ability to anticipate changes in consumer preferences and trends; distribution through independent operators; protection of trademarks and intellectual property; impairment in the carrying value of goodwill or other intangible assets; new regulations or legislation; interest and foreign currency exchange rate volatility; concentration of capital stock ownership; increasing legal complexity and potential litigation; failure to realize the expected benefits from the acquisition of Diamond Foods; the inability to successfully execute international expansion strategies; additional risks from foreign operations; our substantial debt; and the restrictions and limitations on our business operations in the agreements and instruments governing our debt.

Our most recent report on Form 10-K and our other reports filed with the U.S. Securities and Exchange Commission provide information about these and other factors, which we may revise or supplement in future reports. We caution readers not to place undue reliance on forward-looking statements. We do not undertake to update any forward-looking statements that it may make except as required by applicable law. All subsequent written and forward-looking statements attributed to Snyders-Lance or any person acting on its behalf are expressly qualified in their entirety by the factors referenced above.

Investor Contact Kevin Powers, Senior Director, Investor Relations [kpowers@snyderslance.com](mailto:kpowers@snyderslance.com), (704) 557-8279  
Media Contact Joey Shevlin, Director, Corporate Communications & Public Affairs [JShevlin@snyderslance.com](mailto:JShevlin@snyderslance.com), (704) 557-8850 2017 Global Data Point.

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# Snyder's-Lance to Report Second Quarter 2017 Financial Results on August 8, 2017

Financial Buzz

July 26, 2017 Wednesday 6:16 AM EST

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Length: 468 words

## Body

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Jul 26, 2017( Financial Buzz: <http://www.financialbuzz.com> Delivered by Newstex) CHARLOTTE, N.C., July 25, 2017 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq:LNCE) announced today that it will release its second quarter 2017 financial results before the market opens on Tuesday, August 8, 2017, followed by a conference call and live webcast at 10:00 a.m. ET to review the Company's results and full-year 2017 outlook. The conference call will be webcast live through the Investor Relations section of the Company's website at [www.snyderslance.com](http://www.snyderslance.com)[1]. To participate in the conference call, the dial-in number is (844) 830-1960 for U.S. callers or (315) 625-6883 for international callers. The conference ID is 48669256. A continuous telephone replay of the call will be available between 12:00 p.m. ET on August 8 and 12:00 a.m. ET on August 15. The replay telephone number is (855) 859-2056 for U.S. callers or (404) 537-3406 for international callers. The replay access code is 48669256. Investors may also access a web-based replay of the conference call at [www.snyderslance.com](http://www.snyderslance.com)[2]. About Snyder's-Lance, Inc.

Snyder's-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products include pretzels, sandwich crackers, pretzel crackers, potato chips, cookies, tortilla chips, restaurant style crackers, popcorn, nuts and other snacks. Products are sold under the Snyder's of Hanover®, Lance®, Kettle Brand®, KETTLE® Chips, Cape Cod®, Snack Factory® **Pretzel Crisps®**, Pop Secret®, Emerald®, Late July®, Krunchers!®, Tom's®, Archway®, Jays®, Stella D'oro®, Eatsmart Snacks™, O-Ke-Doke®, Metcalfe's skinny®, and other brand names along with a number of third party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels. For more information, visit the Company's corporate web site: [www.snyderslance.com](http://www.snyderslance.com)[3]. LNCE-E Investor Contact Kevin Powers, Senior Director, Investor Relations [kpowers@snyderslance.com](mailto:kpowers@snyderslance.com), (704) 557-8279; Media Contact Joey Shevlin, Director, Corporate Communications ...blic Affairs [JShevlin@snyderslance.com](mailto:JShevlin@snyderslance.com), (704) 557-8850; <https://www.globenewswire.com/NewsRoom/AttachmentNg/3f45292f-225b-4ce6-ba48-db6c6fb8d250> [ 1]; [https://www.globenewswire.com/Tracker?data=Y1mdox9PfHUN7s5tB5JxUVRWIAHvFb1upaKdmKsFWFvAIYIBwR SJM8\\_yaO09kJBp1AIH1CIXaUthoGVhKSbr4Sd8iWr1FqyUXz3giilSn4=](https://www.globenewswire.com/Tracker?data=Y1mdox9PfHUN7s5tB5JxUVRWIAHvFb1upaKdmKsFWFvAIYIBwR SJM8_yaO09kJBp1AIH1CIXaUthoGVhKSbr4Sd8iWr1FqyUXz3giilSn4=) [ 2]; [https://www.globenewswire.com/Tracker?data=Y1mdox9PfHUN7s5tB5JxUU9O0c\\_A2\\_kg3bMbxEnqcjMzqNhR\\_s8 P6rlRYwYQpxiDXVdHFcv0FaZv4o7tzgn3P93yfczgpHqtnWBZ78g2EuM=](https://www.globenewswire.com/Tracker?data=Y1mdox9PfHUN7s5tB5JxUU9O0c_A2_kg3bMbxEnqcjMzqNhR_s8 P6rlRYwYQpxiDXVdHFcv0FaZv4o7tzgn3P93yfczgpHqtnWBZ78g2EuM=) [ 3]; [https://www.globenewswire.com/Tracker?data=Y1mdox9PfHUN7s5tB5JxUbMfRju8TdGXXHCCdvsb8vE2SVyIPcX3 ZLTPORZQDt5ldPdIC2YIOEDmo7ovjqj\\_unggN7YoB5dr3ZqnhmuO-oY=](https://www.globenewswire.com/Tracker?data=Y1mdox9PfHUN7s5tB5JxUbMfRju8TdGXXHCCdvsb8vE2SVyIPcX3 ZLTPORZQDt5ldPdIC2YIOEDmo7ovjqj_unggN7YoB5dr3ZqnhmuO-oY=)

Load-Date: July 26, 2017

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## Begins Performance Transformation Plan

Market News Publishing

July 25, 2017 Tuesday 6:51 AM PST

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Length: 1222 words

### Body

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#### SNYDERS LANCE INC ("LNCE-Q") - Begins Performance Transformation Plan

Snyder's-Lance, Inc. announced it has launched a broad-based performance transformation plan, intended to substantially streamline the Company's processes and structure, drive out costs and complexity, and enhance long-term shareholder value.

As part of this transformation plan, the Company has implemented the following initial steps:

- \* To better respond to the needs of its customers, the Company has announced plans to restructure its sales organization enabling greater alignment of the Company's people, resources and strategies with those of its Customers. In connection with the restructure, the Company is announcing the appointment of John Maples as Chief Customer Officer, effective immediately. Mr. Maples joined Snyder's-Lance in 2015 and most recently served as President, Direct Sales Division. Mr. Maples has played a central role in the growth and development of the Company's Club, Dollar, Food Service, Discount and center-store Grocery channels. Mr. Maples has an extensive consumer background with over 25 years of CPG experience to include executive roles at ConAgra, Primo Water, and PepsiCo. In addition, and as part of the re-organization, Frank Schuster, currently President, DSD Division, has been appointed to President, Sales Execution reporting to Mr. Maples, and will continue to lead the Company's national distribution network and in-store execution.

- \* In an effort to optimize the Company's global manufacturing network, the Company is announcing the closure of its chips plant in Perry, Florida. The plant is expected to close by the end of September 2017. This decision is intended to enable the Company to more effectively utilize the capacity of its remaining chips plants and re-allocate resources to support the Company's growth objectives.

- \* An important element of the Company's transformation plan is to optimize workforce alignment with more streamlined processes and a new organization design that will be implemented across the Company. As a result, the Company will reduce its global workforce by approximately 250 positions. The reductions will occur across the organization and will be effective by the end of this week.

Commenting on the Company's workforce reduction and plant closure, "This has been a very difficult decision for our organization and we sincerely appreciate how difficult this is for our impacted team members and their families. However, this is a required first step to improve our financial performance, balancing costs and expected levels of profitability in a very competitive environment," said Brian Driscoll, President and Chief Executive Officer of Snyder's-Lance. "These actions are in-line with our previously communicated intentions to initiate a broad-based strategic plan to optimize our cost structure. We will provide a comprehensive overview of the multi-year transformation plan when we report our second quarter financial results on August 8th."

## Begins Performance Transformation Plan

### About Snyder's-Lance, Inc.

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NASDAQ closing price for LNCE-Q Date: 2017/07/24  
Closing Price: 35.44

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## Begins Performance Transformation Plan

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# Press Release: Snyder's-Lance Begins Performance Transformation Plan

Dow Jones Institutional News

July 25, 2017 Tuesday 8:05 PM GMT

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**D DOW JONES** NEWSWIRES

Length: 1262 words

## Body

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### Snyder's-Lance Begins Performance Transformation Plan

CHARLOTTE, N.C., July 25, 2017 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq:LNCE) announced today it has launched a broad-based performance transformation plan, intended to substantially streamline the Company's processes and structure, drive out costs and complexity, and enhance long-term shareholder value.

As part of this transformation plan, the Company has implemented the following initial steps:

- To better respond to the needs of its customers, the Company has announced plans to restructure its sales organization enabling greater alignment of the Company's people, resources and strategies with those of its Customers. In connection with the restructure, the Company is announcing the appointment of John Maples as Chief Customer Officer, effective immediately. Mr. Maples joined Snyder's-Lance in 2015 and most recently served as President, Direct Sales Division. Mr. Maples has played a central role in the growth and development of the Company's Club, Dollar, Food Service, Discount and center-store Grocery channels. Mr. Maples has an extensive consumer background with over 25 years of CPG experience to include executive roles at ConAgra, Primo Water, and PepsiCo. In addition, and as part of the re-organization, Frank Schuster, currently President, DSD Division, has been appointed to President, Sales Execution reporting to Mr. Maples, and will continue to lead the Company's national distribution network and in-store execution.
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## Press Release: Snyder's-Lance Begins Performance Transformation Plan

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### Investor Contact

Kevin Powers, Senior Director, Investor Relations



## Press Release: Snyder's-Lance Begins Performance Transformation Plan

kpowers@snyderslance.com, (704) 557-8279

### Media Contact

Joey Shevlin, Director, Corporate Communications & Public Affairs  
JShevlin@snyderslance.com, (704) 557-8850

25 Jul 2017 16:06 ET \*Snyder's-Lance Names John Maples Chief Customer Officer

25 Jul 2017 16:09 ET \*Snyder's-Lance to Close Chip Plants in Perry, Fla.

25 Jul 2017 16:09 ET \*Snyder's-Lance to Cut 250 Positions >LNCE

(MORE TO FOLLOW) Dow Jones Newswires (212-416-2800)

July 25, 2017 16:09 ET (20:09 GMT)

## Notes

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PUBLISHER: Dow Jones & Company, Inc.

**Load-Date:** July 26, 2017

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# Press Release: Snyder's-Lance to Report Second Quarter 2017 Financial Results on August 8, 2017

Dow Jones Institutional News

July 25, 2017 Tuesday 8:31 PM GMT

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**D DOW JONES** NEWSWIRES

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## Body

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### Snyder's-Lance to Report Second Quarter 2017 Financial Results on August 8, 2017

CHARLOTTE, N.C., July 25, 2017 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq:LNCE) announced today that it will release its second quarter 2017 financial results before the market opens on Tuesday, August 8, 2017, followed by a conference call and live webcast at 10:00 a.m. ET to review the Company's results and full-year 2017 outlook. The conference call will be webcast live through the Investor Relations section of the Company's website at [www.snyderslance.com](http://www.snyderslance.com).

To participate in the conference call, the dial-in number is (844) 830-1960 for U.S. callers or (315) 625-6883 for international callers. The conference ID is 48669256. A continuous telephone replay of the call will be available between 12:00 p.m. ET on August 8 and 12:00 a.m. ET on August 15. The replay telephone number is (855) 859-2056 for U.S. callers or (404) 537-3406 for international callers. The replay access code is 48669256. Investors may also access a web-based replay of the conference call at [www.snyderslance.com](http://www.snyderslance.com).

### About Snyder's-Lance, Inc.

Snyder's-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products include pretzels, sandwich crackers, pretzel crackers, potato chips, cookies, tortilla chips, restaurant style crackers, popcorn, nuts and other snacks. Products are sold under the Snyder's of Hanover(R), Lance(R), Kettle Brand(R), KETTLE(R) Chips, Cape Cod(R), Snack Factory(R) **Pretzel Crisps**(R), Pop Secret(R), Emerald(R), Late July(R), Krunchers! (R), Tom's(R), Archway(R), Jays(R), Stella D'oro(R), Eatsmart Snacks(TM), O-Ke-Doke(R), Metcalfe's skinny(R), and other brand names along with a number of third party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels. For more information, visit the Company's corporate web site: [www.snyderslance.com](http://www.snyderslance.com). LNCE-E

### Investor Contact

Kevin Powers, Senior Director, Investor Relations  
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## Press Release: Snyder's-Lance to Report Second Quarter 2017 Financial Results on August 8, 2017

### Media Contact

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(END) Dow Jones Newswires

July 25, 2017 16:31 ET (20:31 GMT)

## Notes

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**Load-Date:** July 26, 2017

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## Snyder's-Lance Begins Performance Transformation Plan

GlobeNewswire

July 25, 2017 Tuesday 1:05 PM PT

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**Section:** PRE-RELEASE COMMENTS; RESTRUCTURING / RECAPITALIZATION

**Length:** 1169 words

### Body

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CHARLOTTE, N.C., July 25, 2017 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq:LNCE) announced today it has launched a broad-based performance transformation plan, intended to substantially streamline the Company's processes and structure, drive out costs and complexity, and enhance long-term shareholder value.

As part of this transformation plan, the Company has implemented the following initial steps:

To better respond to the needs of its customers, the Company has announced plans to restructure its sales organization enabling greater alignment of the Company's people, resources and strategies with those of its Customers. In connection with the restructure, the Company is announcing the appointment of John Maples as Chief Customer Officer, effective immediately. Mr. Maples joined Snyder's-Lance in 2015 and most recently served as President, Direct Sales Division. Mr. Maples has played a central role in the growth and development of the Company's Club, Dollar, Food Service, Discount and center-store Grocery channels. Mr. Maples has an extensive consumer background with over 25 years of CPG experience to include executive roles at ConAgra, Primo Water, and PepsiCo. In addition, and as part of the re-organization, Frank Schuster, currently President, DSD Division, has been appointed to President, Sales Execution reporting to Mr. Maples, and will continue to lead the Company's national distribution network and in-store execution.

In an effort to optimize the Company's global manufacturing network, the Company is announcing the closure of its chips plant in Perry, Florida. The plant is expected to close by the end of September 2017. This decision is intended to enable the Company to more effectively utilize the capacity of its remaining chips plants and re-allocate resources to support the Company's growth objectives.

An important element of the Company's transformation plan is to optimize workforce alignment with more streamlined processes and a new organization design that will be implemented across the Company. As a result, the Company will reduce its global workforce by approximately 250 positions. The reductions will occur across the organization and will be effective by the end of this week.

Commenting on the Company's workforce reduction and plant closure, "This has been a very difficult decision for our organization and we sincerely appreciate how difficult this is for our impacted team members and their families. However, this is a required first step to improve our financial performance, balancing costs and expected levels of profitability in a very competitive environment," said Brian Driscoll, President and Chief Executive Officer of Snyder's-Lance. "These actions are in-line with our previously communicated intentions to initiate a broad-based strategic plan to optimize our cost structure. We will provide a comprehensive overview of the multi-year transformation plan when we report our second quarter financial results on August 8th."

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## Snyder's-Lance Begins Performance Transformation Plan

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### Cautionary Information about Forward Looking Statements

In this press release, we make statements which may be forward-looking within the meaning of applicable securities laws, which represent our current judgment about possible future events. The statements include projections regarding future revenues, earnings and other results. In making these statements we rely on current expectations, assumptions and analyses based on our experience and perception of historical trends, current conditions and expected future developments as well as other factors we consider appropriate under the circumstances. We believe these judgments are reasonable, but these statements are not guarantees of any events or financial results, and our actual results may differ materially due to a variety of important factors, both positive and negative. These factors include among others: changes in general economic conditions; price or availability of raw materials, packaging, energy and labor; food industry competition; changes in top customer relationships; consolidation of the retail environment; decision by British voters to exit the European Union; failure to realize anticipated benefits of acquisitions and divestitures; loss of key personnel; failure to execute strategic initiatives; safety and quality of food products; adulterated or misbranded products; disruption of our supply chain or information technology systems; improper use or misuse of social media; ability to anticipate changes in consumer preferences and trends; distribution through independent operators; protection of trademarks and intellectual property; impairment in the carrying value of goodwill or other intangible assets; new regulations or legislation; interest and foreign currency exchange rate volatility; concentration of capital stock ownership; increasing legal complexity and potential litigation; failure to realize the expected benefits from the acquisition of Diamond Foods; the inability to successfully execute international expansion strategies; additional risks from foreign operations; our substantial debt; and the restrictions and limitations on our business operations in the agreements and instruments governing our debt.

Our most recent report on Form 10-K and our other reports filed with the U.S. Securities and Exchange Commission provide information about these and other factors, which we may revise or supplement in future reports. We caution readers not to place undue reliance on forward-looking statements. We do not undertake to update any forward-looking statements that it may make except as required by applicable law. All subsequent written and forward-looking statements attributed to Snyder's-Lance or any person acting on its behalf are expressly qualified in their entirety by the factors referenced above.

Investor Contact Kevin Powers, Senior Director, Investor Relations [kpowers@snyderslance.com](mailto:kpowers@snyderslance.com), (704) 557-8279  
Media Contact Joey Shevlin, Director, Corporate Communications & Public Affairs  
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GlobeNewswire

July 25, 2017 Tuesday 1:31 PM PT

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**Section:** CALENDAR OF EVENTS

**Length:** 364 words

## Body

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Investor Contact Kevin Powers, Senior Director, Investor Relations [kpowers@snyderslance.com](mailto:kpowers@snyderslance.com), (704) 557-8279 Media Contact Joey Shevlin, Director, Corporate Communications & Public Affairs [JShevlin@snyderslance.com](mailto:JShevlin@snyderslance.com), (704) 557-8850

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# That Cream Cheese-Centric Cafe Opens Friday In The East Village

Gothamist

July 24, 2017 Monday 8:32 PM EST

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**Length:** 359 words

**Byline:** Nell Casey

## Body

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Jul 24, 2017( Gothamist: <http://www.gothamist.com/> Delivered by Newstex)  
[http://gothamist.com/2017/07/24/beckys\\_bites\\_east\\_village.php?gallery0Pic=1#gallery](http://gothamist.com/2017/07/24/beckys_bites_east_village.php?gallery0Pic=1#gallery) Becky's Bites[1], the new East Village cafe devoted to all things cream cheese[2], debuts this Friday on East 7th Street.

Proprietor Becky Rosenthal wants to "reclaim cream cheese as a New York staple food item" alongside things like pizza, hot dogs and, yes, bagels, which she'll be using as a canvas upon which to spread her cream cheese creations. For the average individual, the most approachable application will be a bagel (\$.95) and a schmear (\$1.25 for 2 ounces), which come in plain, loaded lox, funfetti birthday cake and "bacon, egg and 'cream' cheese" flavors. From there, it's more dessert-like applications, including the "bites"—balls of cream cheese rolled in chocolate—that Rosenthal created when she was running a catering company, along with tarts and mini cream cheese-filled cookie 'wiches. "Childhood Throwbacks" include bowls of vanilla funfetti dip with Teddy Graham cookies ('mamba Dunkaroos?), S'mores and Chill with graham crackers with a toasted marshmallow and chocolate chip dip, and Salty Side, salted caramel dip with **pretzel crisps**. "Basically what we're doing is reinventing the use and perception of cream cheese in showing how it can be fun and exciting in new and inventive ways," Rosenthal told Gothamist in June. "We like to describe it akin to an ice cream or frozen yogurt shop, except we're using cream cheese as our palate." 122 East 7th Street; [beckysbitesnyc.com](http://beckysbitesnyc.com) Becky's Bites Menu[3] by Nell Casey[4] on Scribd [https://www.scribd.com/embeds/354595546/content?start\\_page=1...w;\\_mode=scroll...ess;\\_key=key-ZruvspDOt33l26cVJfSt...w;\\_recommendations=true](https://www.scribd.com/embeds/354595546/content?start_page=1...w;_mode=scroll...ess;_key=key-ZruvspDOt33l26cVJfSt...w;_recommendations=true) [ 1]: <https://www.beckysbitesnyc.com/> [ 2]: [http://gothamist.com/2017/06/20/beckys\\_bites\\_cream\\_cheese.php#photo-1](http://gothamist.com/2017/06/20/beckys_bites_cream_cheese.php#photo-1) [ 3]: [https://www.scribd.com/document/354595546/Becky-s-Bites-Menu#from\\_embed](https://www.scribd.com/document/354595546/Becky-s-Bites-Menu#from_embed) [ 4]: [https://www.scribd.com/user/111226255/Nell-Casey#from\\_embed](https://www.scribd.com/user/111226255/Nell-Casey#from_embed) [ 5]: [https://www.scribd.com/embeds/354595546/content?start\\_page=1...w;\\_mode=scroll...ess;\\_key=key-ZruvspDOt33l26cVJfSt...w;\\_recommendations=true](https://www.scribd.com/embeds/354595546/content?start_page=1...w;_mode=scroll...ess;_key=key-ZruvspDOt33l26cVJfSt...w;_recommendations=true)

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## State of the Industry 2017: Pretzels get a flavor makeover

Snack Food & Wholesale Bakery

July 18, 2017

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**Section:** FEATURE ARTICLES

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### Body

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Once a simple snack aisle staple, the humble pretzel is experiencing a resurgence, as restaurant menus tap into the classic flavors of this ubiquitous snack. According to Mintel, Chicago, there has been significant growth in the number of pretzel buns on menus recently, to the tune of 97 percent more items on menus than in previous years. The cumulative effect of this exposure might bode well for pretzel products across the snack spectrum.

State of the Industry: Snacks Report Overview | Chips | Puffed/Extruded Snacks | Popcorn |  
Snack Mixes & Nuts | Tortilla Chips | Pretzels | Frozen Snacks | Crackers

### Market data

"Demand for pretzels seems to be growing after several years of flat-and even negative- growth," says Karl Brown, president, Pretzel Pete, Inc., Hatboro, PA. According to Brown, the pendulum is swinging back for two primary reasons: a slowing in the gluten-free market, which has hurt pretzel sales in the past, and the industry has done a better job of reinforcing pretzels as the original better-for-you snack over options like potato chips. This will continue to bring many shoppers back to the category.

According to the April 2017 "Salty Snacks in the U.S." report from Mintel, 60 percent of consumers reported purchasing pretzels in the past three months, beating out products like ready-to-eat and microwaveable popcorn, meat snacks and pork rinds.

Data from IRI, Chicago shows sales of pretzels held steady in the 52 weeks ending April 16, 2017, up 0.23 percent in dollar sales reaching \$1.2 billion. Snyder's-Lance continues to hold the largest share of the pretzels market, with company pretzel sales up 2.60 percent to \$454.2 million. Utz Quality Foods also showed positive growth over the past year, up 8.38 percent to \$90.2 million, per IRI.

Other top performers for the year include Unique Splits Pretzels, clocking in with 16.58 percent growth to \$7.9 million, per IRI. Dollar sales of Dot's Homestyle Pretzels grew by 145.84 percent to reach \$6.2 million. Both of these brands show the potential for artisan-style pretzels in today's market.

The chocolate covered salted snack area of miscellaneous snacks is home to chocolate-covered pretzels, and the segment grew by 5.92 percent to \$194.3 million. Top brands in this segment include: Flipz from DeMet's Candy Co., up 24.43 percent to \$59.4 million; Snack Factory chocolate-covered **pretzel crisps**, a Snyder's-Lance brand, up 12.40 percent to \$12.9 million; and Snappers, from Edward Marc Brands, up 15.20 percent to \$11.3 million.

Frozen soft pretzels also saw a gain for the 52 weeks ending April 16, 2017, per IRI, up 3.34 percent to \$77.1 million. The segment is led by J&J Snack Foods Corp., which saw its frozen pretzels, led by the Super Pretzel line, grow by 1.99 percent to \$55.3 million. Notably, private label saw a significant gain of 35.39 percent in frozen pretzels, rising to \$7.9 million in sales.



## Looking back

When it comes to top trends, those in the pretzel category closely align with those dominating the rest of the food industry, namely, creative flavors and clean labels.

For Pretzel Pete, a clean label means non-GMO ingredients. But portion control is another trend that's on the rise. Brown says that portion control packs are the fastest-growing segment in the brand's portfolio, likely thanks to a focus on "smart snacking." Plus, he says, "given the low calorie and fat count, pretzels still fit in as a great-tasting product that can also be filling," which also appeals to consumers looking for healthier alternatives.

Suppliers are responding to this trend toward healthier options with ingredients like malt extract. According to Jim Kappas, vice president of sales and marketing, Malt Products Corp., Saddle Brook, NJ, malt extract offers a nice boost of antioxidants to snacks. Additionally, the company's barley malt extract, tapioca syrups and other natural sweeteners are available in organic and non-GMO varieties.

Snyder's-Lance recently reformulated its core line of pretzels to include non-GMO ingredients, while Snack Factory launched an organic variety in February 2017.

"Pretzels have always been a snack that consumers view as more wholesome, because of simple ingredients, as well as being baked and minimally processed," explains Faith Atwood, senior director of marketing, Snyder's of Hanover, a subsidiary of Snyder's-Lance, Hanover, PA. So, instead of a candy bar, consumers may reach for a product like Snack Factory Dark Chocolate Crunch; instead of a processed energy shot, they may choose a handful of pretzels with peanut butter. And because of this, the category is getting a flavor makeover.

Kappas has noticed an increase in savory flavor launches, including spicy and salty-sweet profiles. Last year, Snack Factory launched a Bacon Habanero flavor, while Pretzel Pete launched Mini Twists in Smoky Barbeque, Salted Caramel and Cheese Pizza flavors. Snyder's of Hanover introduced S'mores Sweet & Salty Pretzel Pieces to tap into the indulgence-seeking consumer.

In addition to positioning pretzels as guiltless pleasures, another reason for this broadening of flavors in the market, says Brown, is that a wider variety of consumers are shopping the pretzel aisle: "For many years, pretzel consumption was concentrated almost solely in the mid-Atlantic region but, in recent years, the category has gained an increasingly national footprint. As part of that, there is a need for more innovation and variety in terms of flavors."

## Looking forward

Without a doubt, an influential trend going forward will be alternative flours and bases for pretzels. "The gluten-free trend, while slowing, has opened many eyes to the virtues of offering the consumer more of a choice in their pretzel-not just in flavor, but also in the base grains that are used," says Brown. "I suspect we will see more experimentation and launches in this direction in the coming years." The Snyder's of Hanover Braided Twists line has been expanded to include an ancient grain variety, made with chia and quinoa.

Sorghum is another ingredient to watch. According to Mintel, sorghum is one of the top five most commonly used cereal grains worldwide, and has been gaining in popularity in the salty snacks category-and especially in pretzels. Mainly, this is thanks to the gluten-free phenomenon; however, there is incredible room for growth stateside, as just 10 percent of global sorghum-based foods and drinks came out of the U.S. in the last three years. Mintel believes that sorghum is poised to show a similar growth trajectory as ancient grain superstar quinoa, thanks to its artisan appeal, gluten-free status, clean profile and versatility.

Some snack producers are already working with sorghum. In April 2017, Quinn Snacks, Boulder, CO, launched Classic Sea Salt and Touch of Honey pretzel sticks made from sorghum.

But that's likely just the beginning of this ingredient's rise, as Mintel believes consumers will respond very well to its high whole-grain content and better-for-you nutrient profile, qualities that very well could help drive sales growth in the pretzel market.

## State of the Industry 2017: Pretzels get a flavor makeover

State of the Industry: Snacks Report Overview | [Chips](#) | [Puffed/Extruded Snacks](#) | [Popcorn](#) |  
[Snack Mixes & Nuts](#) | [Tortilla Chips](#) | [Pretzels](#) | [Frozen Snacks](#) | [Crackers](#)

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## Product Spotlight

The San Diego Union Tribune  
July 12, 2017 Wednesday, Final Edition

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**Section:** FOOD; E; Pg. 1

**Length:** 97 words

### Body

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The pick: Dessert Thins from Snack Factory

Why they rate: The makers of **Pretzel Crisps** have a new line of thin cookies designed to satisfy your sweet tooth without making you feel guilty. The three varieties - Brownie, Chocolate Chip and Lemon Tart - are wafer thin and crispy but packed with flavor. A serving of four cookies is 120 calories; the snacks are made with non-GMO ingredients and have no cholesterol or trans-fats.

Info: A 5-ounce bag of Dessert Thins is \$3.99. Available in the bakery or deli sections of grocery stores nationwide. Learn more online at [www.snackfactory.com](http://www.snackfactory.com).

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## AMC's Columbus theaters to get major food upgrade as ticket prices rise

Columbus Ledger-Enquirer (Georgia)

July 6, 2017 Thursday

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**Section:** business

**Length:** 824 words

**Byline:** Tony Adams

Columbus Ledger-Enquirer

### Body

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It has been just over six months since AMC Entertainment Holdings gobbled up Carmike Cinemas in a \$1.2 billion blockbuster deal similar to buying a large soft drink and a bucket of popcorn loaded with butter.

Changes since then have come slowly, with Leawood, Kan.-based AMC just recently having started rebranding the exteriors of Columbus-area theaters with its own signs. The company acknowledged Wednesday that it has increased prices following an evaluation. It also plans to roll out improvements to its concession stand offerings as fall approaches.

First the food: AMC has already started rolling out what it calls its "Feature Fare," an upgraded and expanded menu, to theaters across the U.S., with an emphasis on drawing more moviegoers to its food and beverage stands, which in turn will improve cash flow at theater complexes.

"That should be arriving at AMC branded locations in Columbus in late August or early September. We will have more information to share with the market at that time," Ryan Noonan, AMC's director of corporate communications, said via email.

(AMC retiring Carmike: What you should know as customer, rewards member)

(Summer deal: KidsPack movie ticket, popcorn, fruit snack, drink for \$4)

What can customers expect from what the company is calling its largest menu revamp in history? How about chicken and waffle sandwiches, stone-fired flatbread pizza, premium all-beef hot dogs and a 1.5-pound "monster of a pretzel" call the Bavarian Legend Pretzel. Those are to go along with cheeseburger sliders, chicken tenders and gourmet popcorn in flavors that include cheese, salted caramel, cheddar crunch and original.

"AMC Feature Fare represents AMC's first true restaurant-style menu launch in a non-dine-in-theater setting, with a menu selection sure to delight the taste buds," George Patterson, AMC's senior vice president of food and beverage, said in a statement several weeks ago as rolling of the food improvements began.

## AMC's Columbus theaters to get major food upgrade as ticket prices rise

As it is improving the concessions, Noonan confirmed that AMC Theaters in Columbus began seeing price increases in late May, including the AMC Columbus Park 15 on Whittlesey Boulevard and the AMC Ritz 13 on Whittlesey Road in the Bradley Park area, which also is home to the Hollywood Connection entertainment complex.

Both locations have raised ticket prices by \$1 on Fridays and Saturdays after 4 p.m., he said. AMC Columbus Park 15 also increased tickets from \$11.50 for an adult 2D evening movie to \$11.79. Prices for the same basic evening tickets were raised from \$11 to \$11.19 at the AMC Ritz 13.

None of those prices include customized premium add-on fees for 3D feature films and those shown in the larger auditoriums using IMAX technology, as well as the time of day the movie is shown and in which size auditorium.

For example, those wishing to take in this week's blockbuster flick "Spider-Man: Homecoming" in IMAX and 3D at 7 p.m. or 10 p.m. Saturday at AMC Columbus Park 15 will shell out \$21.37 per adult, \$17.59 per child and \$16.51 for seniors, according to a check of Fandango. Those viewing the same movie in 3D at 6 p.m. Saturday or in the BigD auditorium at 8 p.m. Saturday will pay \$15.97 per adult, \$12.95 per child and \$11.11 per senior. A basic 2D showing of "Spider-Man: Homecoming" at 8:30 p.m. Saturday in a smaller auditorium without IMAX or BigD will set moviegoers back \$12.73 per adult, \$9.71 per child and \$7.87 per senior.

In early March, AMC said there would be "no significant changes" in ticket prices as it rebranded the Carmike Cinemas theaters nationwide to its own logo and system. However, the company did note that it occasionally evaluates prices based on "market conditions, increasing operating costs or when premium formats are introduced."

Here are the AMC Feature Fare menu items Columbus-area movie fans can expect for purchase at concessions stands later this summer:

Chicken and waffle sandwiches, cheeseburger sliders and chicken tenders

The Bavarian Legend Pretzel, which weighs 1.5 pounds

Stone-fire flatbread pizzas, including four cheese, pepperoni, barbecue chick and buffalo chicken

Oven-baked soft pretzel bites, with flavors that include cinnamon sugar, honey mustard, parmesan garlic, plain and salted

Premium all-beef hot dogs, dressed with loaded chili cheese, mustard and kraut, royal garden or spicy sriracha

Triple feature meals include cheeseburger sliders, chicken and waffle sandwiches, chicken tenders or a hot dog, each coming with curly fries and a warm chocolate chip cookie

Gourmet popcorn in the flavors of cheese, salted caramel, cheddar crunch or original, with mixing and matching of flavors possible

Gluten-free prepackaged snacks to include chocolate-covered **pretzel crisps**, harvest crisp snap peas, parmesan whisps and four Sahale nut blends

Hillshire small plates to include calabrese, wine-infused salame, Italian salame and genoa salame, each with toast points and premium sliced cheese

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**Pretzels get a new twist: Pretzels seek growth through diversification, often marrying better-for-you, clean-label attributes with indulgent flavors.(STATE OF THE INDUSTRY Snacks 2017 PRETZELS)(Statistical data)**

Snack Food & Wholesale Bakery

July 1, 2017

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**Byline:** Kvidahl, Melissa

## **Body**

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According to the April 2017 "Salty Snacks in the U.S." report from Mintel, 60 percent of consumers reported purchasing pretzels in the past three months, beating out products like ready-to-eat and microwaveable popcorn, meat snacks and pork rinds.

Data from IRI, Chicago shows sales of pretzels held steady in the 52 weeks ending April 16, 2017, up 0.23 percent in dollar sales reaching \$1.2 billion. Snyder's-Lance continues to hold the largest share of the pretzels market, with company pretzel sales up 2.60 percent to \$454.2 million. Utz Quality Foods also showed positive growth over the past year, up 8.38 percent to \$90.2 million, per IRI.

Other top performers for the year include Unique Splits Pretzels, clocking in with 16.58 percent growth to \$7.9 million, per IRI. Dollar sales of Dot's Homestyle Pretzels grew by 145.84 percent to reach \$6.2 million. Both of these brands show the potential for artisan-style pretzels in today's market.

The chocolate covered salted snack area of miscellaneous snacks is home to chocolate-covered pretzels, and the segment grew by 5.92 percent to \$194.3 million. Top brands in this segment include: Flipz from DeMet's Candy Co., up 24.43 percent to \$59.4 million; Snack Factory chocolate-covered **pretzel crisps**, a Snyder's-Lance brand, up 12.40 percent to \$12.9 million; and Snappers, from Edward Marc Brands, up 15.20 percent to \$11.3 million.

Pretzels get a new twist: Pretzels seek growth through diversification, often marrying better-for-you, clean-label attributes with indulgent flavors.(STATE OF T....

Frozen soft pretzels also saw a gain for the 52 weeks ending April 16, 2017, per IRI, up 3.34 percent to \$77.1 million. The segment is led by J&J Snack Foods Corp., which saw its frozen pretzels, led by the Super Pretzel line, grow by 1.99 percent to \$55.3 million. Notably, private label saw a significant gain of 35.39 percent in frozen pretzels, rising to \$7.9 million in sales.

#### Looking back

When it comes to top trends, those in the pretzel category closely align with those dominating the rest of the food industry, namely, creative flavors and clean labels.

For Pretzel Pete, a clean label means non-GMO ingredients. But portion control is another trend that's on the rise. Brown says that portion control packs are the fastest-growing segment in the brand's portfolio, likely thanks to a focus on "smart snacking." Plus, he says, "given the low calorie and fat count, pretzels still fit in as a great-tasting product that can also be filling," which also appeals to consumers looking for healthier alternatives.

Suppliers are responding to this trend toward healthier options with ingredients like malt extract. According to Jim Kappas, vice president of sales and marketing, Malt Products Corp., Saddle Brook, NJ, malt extract offers a nice boost of antioxidants to snacks. Additionally, the company's barley malt extract, tapioca syrups and other natural sweeteners are available in organic and non-GMO varieties.

Snyder's-Lance recently reformulated its core line of pretzels to include non-GMO ingredients, while Snack Factory launched an organic variety in February 2017.

"Pretzels have always been a snack that consumers view as more wholesome, because of simple ingredients, as well as being baked and minimally processed," explains Faith Atwood, senior director of marketing, Snyder's of Hanover, a subsidiary of Snyder's-Lance, Hanover, PA. So, instead of a candy bar, consumers may reach for a product like Snack Factory Dark Chocolate Crunch; instead of a processed energy shot, they may choose a handful of pretzels with peanut butter. And because of this, the category is getting a flavor makeover.

Kappas has noticed an increase in savory flavor launches, including spicy and salty-sweet profiles. Last year, Snack Factory launched a Bacon Habanero flavor, while Pretzel Pete launched Mini Twists in Smoky Barbeque, Salted Caramel and Cheese Pizza flavors. Snyder's of Hanover introduced S'mores Sweet & Salty Pretzel Pieces to tap into the indulgence-seeking consumer.

In addition to positioning pretzels as guiltless pleasures, another reason for this broadening of flavors in the market, says Brown, is that a wider variety of consumers are shopping the pretzel aisle: "For many years, pretzel consumption was concentrated almost solely in the mid-Atlantic region but, in recent years, the category has gained an increasingly national footprint. As part of that, there is a need for more innovation and variety in terms of flavors."

#### Looking forward

Without a doubt, an influential trend going forward will be alternative flours and bases for pretzels. "The gluten-free trend, while slowing, has opened many eyes to the virtues of offering the consumer more of a choice in their pretzel--not just in flavor, but also in the base grains that are used," says Brown. "I suspect we will see more experimentation and launches in this direction in the coming years." The Snyder's of Hanover Braided Twists line has been expanded to include an ancient grain variety, made with chia and quinoa.

Sorghum is another ingredient to watch. According to Mintel, sorghum is one of the top five most commonly used cereal grains worldwide, and has been gaining in popularity in the salty snacks category--and especially in pretzels. Mainly, this is thanks to the gluten-free phenomenon; however, there is incredible room for growth stateside, as just 10 percent of global sorghum-based foods and drinks came out of the U.S. in the last three years. Mintel believes that sorghum is poised to show a similar growth trajectory as ancient grain superstar quinoa, thanks to its artisan appeal, gluten-free status, clean profile and versatility.

Pretzels get a new twist: Pretzels seek growth through diversification, often marrying better-for-you, clean-label attributes with indulgent flavors.(STATE OF T....

Some snack producers are already working with sorghum. In April 2017, Quinn Snacks, Boulder, CO, launched Classic Sea Salt and Touch of Honey pretzel sticks made from sorghum.

But that's likely just the beginning of this ingredient's rise, as Mintel believes consumers will respond very well to its high whole-grain content and better-for-you nutrient profile, qualities that very well could help drive sales growth in the pretzel market.

Melissa Kvidahl, Contributing Writer

Dollar Sales % Dollar Share PRETZELS Dollar Sales Chg Y Ago of Type PRETZELS \$1,196,436,992 0.23 100.00 SNYDERS-LANCE INC PRETZELS \$454,205,568 2.60 37.96 PRIVATE LABEL PRETZELS \$205,594,912 (1.01) 17.18 FRITO LAY PRETZELS \$167,058,368 (5.74) 13.96 MARS INC PRETZELS \$125,269,800 (3.39) 10.47 UTZ QUALITY FOODS \$90,156,152 PRETZELS 8.38 7.54 Unit Sales % Chg Year PRETZELS Unit Sales Ago PRETZELS 496,780,192 (0.83) SNYDERS-LANCE INC PRETZELS 171,958,432 2.03 PRIVATE LABEL PRETZELS 113,604,360 (2.53) FRITO LAY PRETZELS 63,595,772 (3.96) MARS INC PRETZELS 60,439,180 (3.63) UTZ QUALITY FOODS PRETZELS 26,843,706 5.80 Source: IRI, Chicago, Total U.S. Multi-Outlet w/C-Store (Supermarkets, Drugstores, Mass Market Retailers, Gas/C-Stores, Military Commissaries and Select Club & Dollar Retail Chains), Latest 52 Weeks Ending April 16,2017 Dollar Sales % Dollar Share PRETZELS CATEGORY - MISC. SNACKS CHOCOLATE COVERED SALTED \$194,349,776 SNACK 5.92 100.00 DEMETS CANDY COMPANY CHOCOLATE COVERED SALTED \$59,440,068 24.43 30.58 SNACK SNYDERS-LANCE INC CHOCOLATE COVERED SALTED \$17,928,940 (14.62) 9.23 SNACK PRIVATE LABEL CHOCOLATE COVERED SALTED SNACK \$17,394,462 (14.48) 8.95 HORMEL FOODS LLC CHOCOLATE COVERED SALTED \$13,300,232 56.28 6.84 SNACK CLEARVIEW FOODS CHOCOLATE COVERED SALTED \$12,932,817 12.40 6.65 SNACK CATEGORY - FZ APPETIZERS/SNACK ROLLS \$2,164,909,312 1.56 FZ PRETZELS \$77,084,504 3.34 100.00 J & J SNACK FOODS CORP FZ PRETZELS \$55,311,792 1.99 71.75 PRIVATE LABEL FZ PRETZELS \$7,877,042 35.39 10.22 AUNTIE ANNES INC FZ PRETZELS \$5,676,556 7.20 7.36 HANOVER FOODS CORP FZ PRETZELS \$3,435,507 (0.19) 4.46 COLE'S QUALITY FOODS INC FZ PRETZELS \$3,275,445 (12.54) 4.25 Unit Sales % Chg Year PRETZELS Unit Sales Ago CATEGORY - MISC. SNACKS 4.35 CHOCOLATE COVERED SALTED 66,395,640 SNACK 1.52 DEMETS CANDY COMPANY CHOCOLATE COVERED SALTED 25,489,490 13.38 SNACK SNYDERS-LANCE INC CHOCOLATE COVERED SALTED 6,117,038 (14.64) SNACK PRIVATE LABEL CHOCOLATE COVERED SALTED SNACK 5,792,625 (17.60) HORMEL FOODS LLC CHOCOLATE COVERED SALTED 4,143,432 50.79 SNACK CLEARVIEW FOODS CHOCOLATE COVERED SALTED 3,695,351 15.89 SNACK CATEGORY - FZ APPETIZERS/SNACK ROLLS FZ PRETZELS 28,010,626 7.53 J & J SNACK FOODS CORP FZ PRETZELS 18,832,266 1.57 PRIVATE LABEL FZ PRETZELS 5,233,189 72.04 AUNTIE ANNES INC FZ PRETZELS 1,281,716 6.43 HANOVER FOODS CORP FZ PRETZELS 1,167,689 (4.13) COLE'S QUALITY FOODS INC FZ PRETZELS 1,177,387 (17.23) Source: IRI, Chicago, Total U.S. Multi-Outlet w/C-Store (Supermarkets, Drugstores, Mass Market Retailers, Gas/C-Stores, Military Commissaries and Select Club & Dollar Retail Chains), Latest 52 Weeks Ending April 16,2017

**Load-Date:** August 21, 2018

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**User Name:** T8PVBDU

**Date and Time:** Monday, October 22, 2018 11:51:00 AM EDT

**Job Number:** 75984381

## Documents (50)

1. Snyders-Lance, Inc. Appoints Brian Driscoll as President and Chief Executive Officer

**Client/Matter:** 23756-1001

**Search Terms:** "pretzel crisps" or "pretzel crisp" or pretzelcrisp

**Search Type:** Terms and Connectors

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2. Press Release: Snyder's-Lance, Inc. Appoints Brian Driscoll as President and Chief Executive Officer

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5. Snyder's-Lance adds to Snack Factory range

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6. Campfire Chili MEAL OF THE WEEK

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9. MEAL OF THE WEEK

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10. MEAL OF THE WEEK

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11. MEAL OF THE WEEK

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12. MEAL OF THE WEEK

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13. Snack Factory® Introduces Dessert Thins

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14. Snack Factory Introduces Dessert Thins

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15. Contrasting Diamond Foods (DMND) and Snyder's-Lance (LNCE)

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16. Press Release: Snyder's-Lance, Inc. to Present at Upcoming Investor Conferences

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18. Snyder's-Lance, Inc. to Present at Upcoming Investor Conferences

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19. Snyder's-Lance (LNCE) versus Diamond Foods (DMND) Head-To-Head Analysis

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20. Snyder's-Lance (LNCE) versus Diamond Foods (DMND) Head-To-Head Analysis

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21. Snyder's-Lance Invigorates the Multi-Million Dollar Variety Pack Category with Better Snacking Options

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22. Snyder's-Lance Invigorates the Multi-Million Dollar Variety Pack Category with Better Snacking Options

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23. Snyders-Lance Invigorates the Multi-Million Dollar Variety Pack Category with Better Snacking Options

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24. Snyder's-Lance to introduce multi-brand snack pack

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25. Press Release: Snyder's-Lance Invigorates the Multi-Million Dollar Variety Pack Category with Better Snacking Options

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26. Snyder's-Lance Invigorates the Multi-Million Dollar Variety Pack Category with Better Snacking Options; Favorite Brands Brought Together in Four Combinations, Offering Salty Snack Choices for Everyone

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27. Snyder's-Lance Invigorates the Multi-Million Dollar Variety Pack Category with Better Snacking Options

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28. "Google it" not genericide, rules Ninth Circuit

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29. Press Release: Snyder's-Lance, Inc. to Present at the BMO Capital Markets 12th Annual Farm to Market Conference

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31. \*Snyders-Lance 1Q EPS 11c >LNCE

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32. Snyder's-Lance, Inc. Reports First Quarter 2017 Financial Results

**Client/Matter:** 23756-1001

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33. Snyder's-Lance, Inc. Declares Regular Quarterly Dividend

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34. Declares Regular Quarterly Dividend

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## 35. Press Release: Snyder's-Lance, Inc. Declares Regular Quarterly Dividend

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## 36. Snyder's-Lance, Inc. Declares Regular Quarterly Dividend

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## 37. Snyder's-Lance, Inc. Declares Regular Quarterly Dividend

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## 38. Snyder's-Lance, Inc. to Report First Quarter 2017 Financial Results on May 8, 2017

**Client/Matter:** 23756-1001**Search Terms:** "pretzel crisps" or "pretzel crisp" or pretzelcrisp**Search Type:** Terms and Connectors**Narrowed by:****Content Type**  
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## 39. Spindrift raises \$10m in funding round led by VMG Partners

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## 40. Spindrift Sparkling Water Closes \$10 Million In New Growth Capital Led By VMG Partners; First and Only Sparkling Water Made with Only Real Ingredients to Scale Nationwide

**Client/Matter:** 23756-1001**Search Terms:** "pretzel crisps" or "pretzel crisp" or pretzelcrisp**Search Type:** Terms and Connectors

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41. Press Release: Snyder's-Lance, Inc. to Report First Quarter 2017 Financial Results on May 8, 2017

**Client/Matter:** 23756-1001

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42. Snyder's-Lance, Inc. to Report First Quarter —7 Financial Results on May 8, —7

**Client/Matter:** 23756-1001

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43. Snyder's-Lance, Inc. to Report First Quarter 2017 Financial Results on May 8, 2017

**Client/Matter:** 23756-1001

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44. To Report First Quarter 2017 Financial Results On May 8, 2017

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45. Good Enough to Eat

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46. Good Enough to Eat

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47. Revamped food menus coming soon to theaters near you

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48. America's pastime scores the nation's No. 1 'Pretzels, Baby!' on National Pretzel Day; Snyder's of Hanover to celebrate with baseball players, fans, thousands of free pretzels in eight U.S. cities on April 26

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49. Snyder's-Lance CEO retires amid unsatisfactory results

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50. CEO Transition and Reports Preliminary First Quarter 2017 Financial Results

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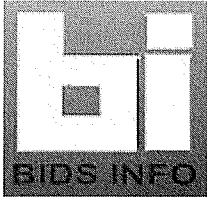
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Timeline: Apr 21, 2012 to Dec 31, 2018

# Snyders-Lance, Inc. Appoints Brian Driscoll as President and Chief Executive Officer

Executive Appointments Monitor Worldwide

June 29, 2017 Thursday

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Length: 1005 words

## Body

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(GlobeNewswire) - Snyders-Lance, Inc. (Nasdaq:LNCE) announced today that the Companys Board of Directors has appointed Brian Driscoll as its President and Chief Executive Officer. Mr. Driscoll has been serving as the Companys Interim President and CEO since April. He was the former President and CEO of Diamond Foods, Inc. and was appointed to the Snyders-Lance Board of Directors on February 29, 2016 in connection with the Companys acquisition of Diamond Foods.

On behalf of the Snyders-Lance Board of Directors, I am delighted to announce Brians appointment as our new President and CEO, said Snyders-Lance, Inc. Chairman Jim Johnston. We have been impressed with the significant progress made by Brian and the management team during the last few months to create a comprehensive performance improvement plan focused on delivering greater value for our shareholders. Brians impressive experience in the consumer packaged goods industry, combined with his knowledge of the Diamond Foods brands and early strides in the role, make him uniquely qualified to lead the Company.

The chance to serve as chief executive of Snyders-Lance at such an important time in its development is an incredible opportunity, said Mr. Driscoll. The Companys products and brands are invaluable assets, and I look forward to implementing our strategic plan focused on improving the Companys performance.

Brian Driscoll has more than 35 years of experience in the food industry having served most recently as the President and CEO of Diamond Foods from 2012 until 2016. Prior to joining Diamond Foods, from 2010 to 2012, Mr. Driscoll was CEO of Hostess Brands. From 2002 to 2010, he held senior management positions at Kraft Foods, Inc., including as President, Sales, Customer Service and Logistics, Kraft North America from 2007 to 2010. Mr. Driscoll joined Kraft Foods, Inc. as a result of Krafts acquisition of Nabisco, where he worked from 1995 to 2002, first as President of Sales and Integrated Logistics and later as the Senior Vice President, Biscuit Sales and Customer Service.

About Snyders-Lance, Inc.

Snyder`s-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder`s-Lance`s products include pretzels, sandwich crackers, pretzel crackers, potato chips, cookies, tortilla chips, restaurant style crackers, popcorn, nuts and other snacks. Products are sold under the Snyder`s of Hanover, Lance, Kettle Brand, KETTLE Chips, Cape Cod, Snack Factory **Pretzel Crisps**,



Snyders-Lance, Inc. Appoints Brian Driscoll as President and Chief Executive Officer

Pop Secret, Emerald, Late July, Krunchers! , Tom's, Archway, Jays, Stella D'oro, Eatsmart Snacks, O-Ke-Doke, Metcalfe's skinny, and other brand names along with a number of third party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels. For more information, visit the Company's corporate web site: [www.snyderslance.com](http://www.snyderslance.com) .

LNCE-E

Cautionary Information about Forward Looking Statements

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Our most recent report on Form 10-K and our other reports filed with the U.S. Securities and Exchange Commission provide information about these and other factors, which we may revise or supplement in future reports. We caution readers not to place undue reliance on forward-looking statements. We do not undertake to update any forward-looking statements that it may make except as required by applicable law. All subsequent written and forward-looking statements attributed to Snyders-Lance or any person acting on its behalf are expressly qualified in their entirety by the factors referenced above.

Investor Contact Kevin Powers, Senior Director, Investor Relations [kpowers@snyderslance.com](mailto:kpowers@snyderslance.com), (704) 557-8279  
Media Contact Joey Shevlin, Director, Corporate Communications & Public Affairs [JShevlin@snyderslance.com](mailto:JShevlin@snyderslance.com), (704) 557-8850 2017 Global Data Point.

**Load-Date:** June 29, 2017

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**Press Release: Snyder's-Lance, Inc. Appoints Brian Driscoll as President and Chief Executive Officer**

Dow Jones Institutional News

June 28, 2017 Wednesday 12:00 PM GMT

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**D DOW JONES NEWSWIRES**

**Length:** 1065 words

## **Body**

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Snyder's-Lance, Inc. Appoints Brian Driscoll as President and Chief Executive Officer

CHARLOTTE, N.C., June 28, 2017 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq:LNCE) announced today that the Company's Board of Directors has appointed Brian Driscoll as its President and Chief Executive Officer. Mr. Driscoll has been serving as the Company's Interim President and CEO since April. He was the former President and CEO of Diamond Foods, Inc. and was appointed to the Snyder's-Lance Board of Directors on February 29, 2016 in connection with the Company's acquisition of Diamond Foods.

"On behalf of the Snyder's-Lance Board of Directors, I am delighted to announce Brian's appointment as our new President and CEO," said Snyder's-Lance, Inc. Chairman Jim Johnston. "We have been impressed with the significant progress made by Brian and the management team during the last few months to create a comprehensive performance improvement plan focused on delivering greater value for our shareholders. Brian's impressive experience in the consumer packaged goods industry, combined with his knowledge of the Diamond Foods brands and early strides in the role, make him uniquely qualified to lead the Company."

"The chance to serve as chief executive of Snyder's-Lance at such an important time in its development is an incredible opportunity," said Mr. Driscoll. "The Company's products and brands are invaluable assets, and I look forward to implementing our strategic plan focused on improving the Company's performance."

Brian Driscoll has more than 35 years of experience in the food industry having served most recently as the President and CEO of Diamond Foods from 2012 until 2016. Prior to joining Diamond Foods, from 2010 to 2012, Mr. Driscoll was CEO of Hostess Brands. From 2002 to 2010, he held senior management positions at Kraft Foods, Inc., including as President, Sales, Customer Service and Logistics, Kraft North America from 2007 to 2010. Mr. Driscoll joined Kraft Foods, Inc. as a result of Kraft's acquisition of Nabisco, where he worked from 1995 to 2002, first as President of Sales and Integrated Logistics and later as the Senior Vice President, Biscuit Sales and Customer Service.

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Press Release: Snyder's-Lance, Inc. Appoints Brian Driscoll as President and Chief Executive Officer

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LNCE-E

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Investor Contact

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Media Contact

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28 Jun 2017 08:01 ET \*Snyders-Lance Names Brian Driscoll President and CEO >LNCE

(MORE TO FOLLOW) Dow Jones Newswires (212-416-2800)

June 28, 2017 08:01 ET (12:01 GMT)

## Notes

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PUBLISHER: Dow Jones & Company, Inc.

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## Snyder's-Lance, Inc. Appoints Brian Driscoll as President and Chief Executive Officer

Financial Buzz

June 28, 2017 Wednesday 7:22 PM EST

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Length: 1044 words

### Body

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Jun 28, 2017( Financial Buzz: <http://www.financialbuzz.com> Delivered by Newstex) CHARLOTTE, N.C., June 28, 2017 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq:LNCE) announced today that the Company's Board of Directors has appointed Brian Driscoll as its President and Chief Executive Officer. Mr. Driscoll has been serving as the Company's Interim President and CEO since April.

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Snyder's-Lance, Inc. Appoints Brian Driscoll as President and Chief Executive Officer

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GlobeNewswire

June 28, 2017 Wednesday 5:00 AM PT

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**Section:** DIRECTORS AND OFFICERS

**Length:** 1020 words

### Body

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LNCE-E

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**Load-Date:** June 29, 2017

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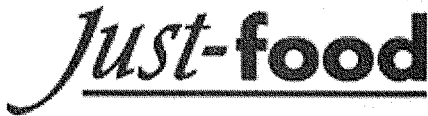


## Snyder's-Lance adds to Snack Factory range

just-food global news

June 27, 2017 Tuesday 1:59 PM GMT

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**Length:** 231 words

**Byline:** Helen Arnold

### Body

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US snack group Snyder's-Lance has announced the launch of Dessert Thins, a range of sweet biscuits, under its Snack Factory brand, to appeal to health-conscious consumers who want to treat themselves to something indulgent without the associated guilt.

"In recent years, consumers have shown greater interest in eating healthier, and there will always be room for dessert," said Jennnifer Bauer, vice president, marketing, of Snyder's-Lance, the brand owner. "We created Dessert Thins to satisfy the strong demand for an irresistible, cleaner sweet snack."

Available in Brownie, Chocolate Chip and Lemon Tart varieties, the biscuits contain 120 calories per serving, no GMO's, trans fats, cholesterol, colours or flavouring which "make them the idea snack for today's on the go consumers" according to the company which also makes **Pretzel Crisps**.

With a RRP of £3.99 for a 5oz bag, Dessert Thins are available in the bakery or deli sections of grocery stores nationwide.

Last month the US snack maker said it was drawing up ways to "unlock substantial profitability" after confirming a first quarter of "difficult challenges" for the business and one which it caused to issue a profit warning last month.

The Cape Cod crisps and Metcalfe's Skinny popcorn owner booked higher first-quarter sales and improved profits on a reported basis but saw its underlying earnings decline.

**Load-Date:** June 27, 2017

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## Campfire Chili MEAL OF THE WEEK

Bay City Times (Michigan)

June 20, 2017 Tuesday

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**Section:** BUSINESS; Pg. C2

**Length:** 345 words

### Body

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Make while camping or just at home. Serves four-plus —with plenty left over — for less than \$15. Or take advantage of coupons and store incentives, and make it for \$11.36.

Ingredients from Meijer:

Ground Angus chuck (need 1.5 pounds): \$2.99 per pound Butterball turkey bacon: \$1. (\$1 on 1 coupon SavingsAngel.com/butterball617 OR 55 cents on 1 coupon Butterball.com/coupons; PLUS: Buy 10 participating products, mix

and match, get 11th product free —instantly at register.) Bush's beans (need 1 white and 1 red kidney): \$1 each. (\$1 on 2 coupon May 14 SmartSource insert; PLUS Buy 10 participating products, mix and match,

get 11th product free — instantly at register.) Hunt's crushed tomatoes (need 2) and Bell pepper (need 1): \$1 each. (Buy 10 participating products, mix and

match, get 11th product free — instantly at register.) Vidalia onion (need 1 large): 77 cents per pound. (Optional): Shredded cheddar cheese: \$1.88

and Daisy sour cream: \$1.79.

Pantry ingredients: chili powder, cumin, jalapeno, pepper, oregano, salt

To complete meal from Meijer:

Snack Factory **Pretzel Crisps**: \$2.50. (\$1 on 1

coupon June 18 SmartSource insert) Hunt's pudding and Old Orchard juice: \$1 each. (For juice: 50 cents on 1 coupon OldOrchard.com/promotions; PLUS for both: Buy 10 participating products, mix and

match, get 11th product free — instantly at register.) Strawberries: \$1.67

### Steps

Chop bacon, onion, jalapeno and bell pepper. Rinse beans. In a cast iron Dutch oven, brown ground chuck in batches, moving to a large bowl as cooked. Cook bacon, onion, jalapeno, bell pepper, 3 tablespoons chili powder, 1 tablespoon cumin, and 2 teaspoons oregano for 5 minutes. Add cooked chuck, beans, undrained tomatoes, 1/2 teaspoon salt and just enough water to give it a "soup" appearance. Cover pot with lid and hot coals. Gently simmer for about 2 1/4 hours, checking every 45 minutes.

Serve hot with **pretzel crisps**, adding salt and pepper to taste and topping with cheese and sour. Enjoy

## Campfire Chili MEAL OF THE WEEK

with cold juice and pudding with strawberries. Editor's note: Final cost based on percentage of product used.

**Load-Date:** June 21, 2017

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## Campfire Chili MEAL OF THE WEEK

Kalamazoo Gazette (Michigan)

June 20, 2017 Tuesday

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**Section:** BUSINESS; Pg. C2

**Length:** 345 words

### Body

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Campfire Chili MEAL OF THE WEEK

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## Campfire Chili MEAL OF THE WEEK

Saginaw News (Michigan)

June 20, 2017 Tuesday

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**Section:** BUSINESS; Pg. C2

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coupon June 18 SmartSource insert) Hunt's pudding and Old Orchard juice: \$1 each. (For juice: 50 cents on 1 coupon OldOrchard.com/promotions; PLUS for both: Buy 10 participating products, mix and

match, get 11th product free — instantly at register.) Strawberries: \$1.67

### Steps

Chop bacon, onion, jalapeno and bell pepper. Rinse beans. In a cast iron Dutch oven, brown ground chuck in batches, moving to a large bowl as cooked. Cook bacon, onion, jalapeno, bell pepper, 3 tablespoons chili powder, 1 tablespoon cumin, and 2 teaspoons oregano for 5 minutes. Add cooked chuck, beans, undrained tomatoes, 1/2 teaspoon salt and just enough water to give it a "soup" appearance. Cover pot with lid and hot coals. Gently simmer for about 2 1/4 hours, checking every 45 minutes.

Serve hot with **pretzel crisps**, adding salt and pepper to taste and topping with cheese and sour. Enjoy

Campfire Chili MEAL OF THE WEEK

with cold juice and pudding with strawberries. Editor's note: Final cost based on percentage of product used.

**Load-Date:** June 21, 2017

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## MEAL OF THE WEEK

Muskegon Chronicle (Michigan)

June 20, 2017 Tuesday

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**Section:** NEWS; Pg. C2

**Length:** 345 words

### Body

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Make while camping or just at home. Serves four-plus —with plenty left over — for less than \$15. Or take advantage of coupons and store incentives, and make it for \$11.36.

Ingredients from Meijer:

Ground Angus chuck (need 1.5 pounds): \$2.99 per pound Butterball turkey bacon: \$1. (\$1 on 1 coupon SavingsAngel.com/butterball617 OR 55 cents on 1 coupon Butterball.com/coupons; PLUS: Buy 10 participating products, mix

and match, get 11th product free —instantly at register.) Bush's beans (need 1 white and 1 red kidney): \$1 each. (\$1 on 2 coupon May 14 SmartSource insert; PLUS Buy 10 participating products, mix and match,

get 11th product free — instantly at register.) Hunt's crushed tomatoes (need 2) and Bell pepper (need 1): \$1 each. (Buy 10 participating products, mix and

match, get 11th product free — instantly at register.) Vidalia onion (need 1 large): 77 cents per pound. (Optional): Shredded cheddar cheese: \$1.88

and Daisy sour cream: \$1.79.

Pantry ingredients: chili powder, cumin, jalapeno, pepper, oregano, salt

To complete meal from Meijer:

Snack Factory **Pretzel Crisps**: \$2.50. (\$1 on 1

coupon June 18 SmartSource insert) Hunt's pudding and Old Orchard juice: \$1 each. (For juice: 50 cents on 1 coupon OldOrchard.com/promotions; PLUS for both: Buy 10 participating products, mix and

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### Steps

Chop bacon, onion, jalapeno and bell pepper. Rinse beans. In a cast iron Dutch oven, brown ground chuck in batches, moving to a large bowl as cooked. Cook bacon, onion, jalapeno, bell pepper, 3 tablespoons chili powder, 1 tablespoon cumin, and 2 teaspoons oregano for 5 minutes. Add cooked chuck, beans, undrained tomatoes, 1/2 teaspoon salt and just enough water to give it a "soup" appearance. Cover pot with lid and hot coals. Gently simmer for about 2 1/4 hours, checking every 45 minutes.

Serve hot with **pretzel crisps**, adding salt and pepper to taste and topping with cheese and sour. Enjoy



## MEAL OF THE WEEK

with cold juice and pudding with strawberries. Editor's note: Final cost based on percentage of product used.

**Load-Date:** June 20, 2017

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End of Document



## MEAL OF THE WEEK

Jackson Citizen Patriot (Michigan)

June 20, 2017 Tuesday

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**Section:** NEWS; Pg. C2

**Length:** 345 words

**Byline:** Campfire Chili

### Body

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Make while camping or just at home. Serves four-plus —with plenty left over — for less than \$15. Or take advantage of coupons and store incentives, and make it for \$11.36.

Ingredients from Meijer:

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and Daisy sour cream: \$1.79.

Pantry ingredients: chili powder, cumin, jalapeno, pepper, oregano, salt

To complete meal from Meijer:

Snack Factory **Pretzel Crisps**: \$2.50. (\$1 on 1

coupon June 18 SmartSource insert) Hunt's pudding and Old Orchard juice: \$1 each. (For juice: 50 cents on 1 coupon OldOrchard.com/promotions; PLUS for both: Buy 10 participating products, mix and

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### Steps

Chop bacon, onion, jalapeno and bell pepper. Rinse beans. In a cast iron Dutch oven, brown ground chuck in batches, moving to a large bowl as cooked. Cook bacon, onion, jalapeno, bell pepper, 3 tablespoons chili powder, 1 tablespoon cumin, and 2 teaspoons oregano for 5 minutes. Add cooked chuck, beans, undrained tomatoes, 1/2 teaspoon salt and just enough water to give it a "soup" appearance. Cover pot with lid and hot coals. Gently simmer for about 2 1/4 hours, checking every 45 minutes.

## MEAL OF THE WEEK

Serve hot with **pretzel crisps**, adding salt and pepper to taste and topping with cheese and sour. Enjoy with cold juice and pudding with strawberries. Editor's note: Final cost based on percentage of product used.

**Load-Date:** June 20, 2017

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## MEAL OF THE WEEK

Grand Rapid Press (Michigan)

June 20, 2017 Tuesday

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**Section:** NEWS; Pg. C2

**Length:** 345 words

**Byline:** Campfire Chili

### Body

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Make while camping or just at home. Serves four-plus —with plenty left over — for less than \$15. Or take advantage of coupons and store incentives, and make it for \$11.36.

Ingredients from Meijer:

Ground Angus chuck (need 1.5 pounds): \$2.99 per pound Butterball turkey bacon: \$1. (\$1 on 1 coupon SavingsAngel.com/butterball617 OR 55 cents on 1 coupon Butterball.com/coupons; PLUS: Buy 10 participating products, mix

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and Daisy sour cream: \$1.79.

Pantry ingredients: chili powder, cumin, jalapeno, pepper, oregano, salt

To complete meal from Meijer:

Snack Factory **Pretzel Crisps**: \$2.50. (\$1 on 1

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## MEAL OF THE WEEK

Serve hot with **pretzel crisps**, adding salt and pepper to taste and topping with cheese and sour. Enjoy with cold juice and pudding with strawberries. Editor's note: Final cost based on percentage of product used.

**Load-Date:** June 21, 2017

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## MEAL OF THE WEEK

Flint Journal (Michigan)

June 20, 2017 Tuesday

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**Section:** BUSINESS; Pg. C2

**Length:** 345 words

### Body

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Make while camping or just at home. Serves four-plus —with plenty left over — for less than \$15. Or take advantage of coupons and store incentives, and make it for \$11.36.

Ingredients from Meijer:

Ground Angus chuck (need 1.5 pounds): \$2.99 per pound Butterball turkey bacon: \$1. (\$1 on 1 coupon SavingsAngel.com/butterball617 OR 55 cents on 1 coupon Butterball.com/coupons; PLUS: Buy 10 participating products, mix

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Pantry ingredients: chili powder, cumin, jalapeno, pepper, oregano, salt

To complete meal from Meijer:

Snack Factory **Pretzel Crisps**: \$2.50. (\$1 on 1

coupon June 18 SmartSource insert) Hunt's pudding and Old Orchard juice: \$1 each. (For juice: 50 cents on 1 coupon OldOrchard.com/promotions; PLUS for both: Buy 10 participating products, mix and

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### Steps

Chop bacon, onion, jalapeno and bell pepper. Rinse beans. In a cast iron Dutch oven, brown ground chuck in batches, moving to a large bowl as cooked. Cook bacon, onion, jalapeno, bell pepper, 3 tablespoons chili powder, 1 tablespoon cumin, and 2 teaspoons oregano for 5 minutes. Add cooked chuck, beans, undrained tomatoes, 1/2 teaspoon salt and just enough water to give it a "soup" appearance. Cover pot with lid and hot coals. Gently simmer for about 2 1/4 hours, checking every 45 minutes.

Serve hot with **pretzel crisps**, adding salt and pepper to taste and topping with cheese and sour. Enjoy

## MEAL OF THE WEEK

with cold juice and pudding with strawberries. Editor's note: Final cost based on percentage of product used.

**Load-Date:** June 21, 2017

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## Snack Factory® Introduces Dessert Thins

Business Wire

June 19, 2017 Monday 2:00 PM GMT

Copyright 2017 Business Wire, Inc.

**Distribution:** Business Editors; Food Editors; Retail Writers

**Length:** 538 words

**Dateline:** CHARLOTTE, N.C.

### Body

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Snack Factory®, the makers of snack favorite **Pretzel Crisps®**, today announces the launch of Dessert Thins, a new line of lightly textured, airy biscuits in delectable dessert flavors! Made with non-GMO ingredients, Dessert Thins are available in Brownie, Chocolate Chip and Lemon Tart varieties.

This Smart News Release features multimedia. View the full release here:  
<http://www.businesswire.com/news/home/20170619005139/en/>

Snack Factory® Dessert Thins (Photo: Business Wire)

"At Snack Factory, we are always looking for new and inventive ways to create great tasting snacks that people can feel good about eating," said Jennifer Bauer, Vice President, Marketing, Snyder's-Lance. "In recent years, consumers have shown greater interest in eating healthier, and there will always be room for dessert! We created Dessert Thins to satisfy the strong demand for an irresistible, cleaner sweet snack."

Snack Factory® Dessert Thins are 120 calories per serving, contain zero grams of trans-fat, no cholesterol, no artificial colors or flavors, making them ideal indulgent snacks for today's on-the-go consumers. Decadent, thin, crispy biscuits that satisfy without the guilt, Dessert Thins will make you 'Rethink your Dessert!'

Find new Snack Factory® Dessert Thins in the bakery or deli sections of grocery stores nationwide, priced at \$3.99 SRP per 5 oz. bag. For more information about Dessert Thins or the entire Snack Factory® portfolio, please visit: [www.snackfactory.com](http://www.snackfactory.com).

**ABOUT SNACK FACTORY®:** Since 2004, Snack Factory® has reinvented the pretzel category with **Pretzel Crisps®**, winning over the hearts and taste buds of snackers everywhere as the world's first - and the original - pretzel-shaped cracker. Today, Snack Factory is dedicated to providing consumers with innovative and delicious clean-label snacks, including Pita Chips, Tortilla Chips, Apple Sticks and Veggie Sticks. Snack Factory is based in Charlotte, NC, and its products are distributed nationally through grocery stores, mass merchandisers, convenience stores and club stores. For more information, visit [www.snackfactory.com](http://www.snackfactory.com).

**ABOUT SNYDER'S-LANCE, INC.** Snyder's-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products include pretzels, sandwich crackers, pretzel crackers, potato chips, cookies, tortilla chips, restaurant style crackers, popcorn, nuts and other snacks. Products are sold under the Snyder's of Hanover®, Lance®, Kettle Brand®, KETTLE® Chips, Cape Cod®, Snack Factory® **Pretzel Crisps®**, Pop Secret®, Emerald®, Late July®, Krunchers!®, Tom's®, Archway®, Jays®, Stella D'oro®, Eatsmart Snacks(TM), O-Ke-Doke®, Metcalfe's skinny®, and other brand names along with a number of third party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels. For more information, visit the Company's corporate web site: [www.snyderslance.com](http://www.snyderslance.com).



## Snack Factory® Introduces Dessert Thins

View source version on businesswire.com: <http://www.businesswire.com/news/home/20170619005139/en/>

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<http://www.businesswire.com>

## Graphic

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Snack Factory® Dessert Thins (Photo: Business Wire)

**Load-Date:** June 20, 2017

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## Snack Factory Introduces Dessert Thins

India Retail News

June 19, 2017 Monday 6:30 AM EST

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**Length:** 219 words

### Body

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June 19 -- Snack Factory, the makers of snack favorite **Pretzel Crisps**, today announces the launch of Dessert Thins, a new line of lightly textured, airy biscuits in delectable dessert flavors! Made with non-GMO ingredients, Dessert Thins are available in Brownie, Chocolate Chip and Lemon Tart varieties.

"At Snack Factory, we are always looking for new and inventive ways to create great tasting snacks that people can feel good about eating," said Jennifer Bauer, Vice President, Marketing, Snyder's-Lance. "In recent years, consumers have shown greater interest in eating healthier, and there will always be room for dessert! We created Dessert Thins to satisfy the strong demand for an irresistible, cleaner sweet snack."

Snack Factory Dessert Thins are 120 calories per serving, contain zero grams of trans-fat, no cholesterol, no artificial colors or flavors, making them ideal indulgent snacks for today's on-the-go consumers. Decadent, thin, crispy biscuits that satisfy without the guilt, Dessert Thins will make you 'Rethink your Dessert!'

Find new Snack Factory Dessert Thins in the bakery or deli sections of grocery stores nationwide, priced at \$3.99 SRP per 5 oz. bag. For more information about Dessert Thins or the entire Snack Factory portfolio, please visit: [www.snackfactory.com](http://www.snackfactory.com).

Source: Snack Factory

**Load-Date:** June 20, 2017

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# Contrasting Diamond Foods (DMND) and Snyder's-Lance (LNCE)

Ticker Report

June 14, 2017 Wednesday 2:14 PM EST

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**Length:** 698 words

**Byline:** Shane Hupp

## Body

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Jun 14, 2017( Ticker Report: <http://www.tickerreport.com/> Delivered by Newstex) Diamond Foods (NASDAQ: DMND) and Snyder's-Lance (NASDAQ:LNCE) are both non-cyclical consumer goods ...rvice companies, but which is the better business? We will contrast the two companies based on the strength of their earnings, institutional ownership, risk, analyst recommendations, dividends, valuation and profitability. Analyst RatingsThis is a breakdown of current ratings and price targets for Diamond Foods and Snyder's-Lance, as reported by MarketBeat.com.

Snyder's-Lance has a consensus target price of \$39.40, indicating a potential upside of 5.74%. Given Snyder's-Lance's higher possible upside, analysts plainly believe Snyder's-Lance is more favorable than Diamond Foods. ProfitabilityThis table compares Diamond Foods and Snyder's-Lance's net margins, return on equity and return on assets. Valuation and EarningsThis table compares Diamond Foods and Snyder's-Lance's revenue, earnings per share (EPS) and valuation. Snyder's-Lance has higher revenue and earnings than Diamond Foods. DividendsSnyder's-Lance pays an annual dividend of \$0.64 per share and has a dividend yield of 1.7%. Diamond Foods does not pay a dividend. Snyder's-Lance pays out 123.1% of its earnings in the form of a dividend, suggesting it may not have sufficient earnings to cover its dividend payment in the future. Insider ...stitutional Ownership65.1% of Snyder's-Lance shares are held by institutional investors. 13.7% of Snyder's-Lance shares are held by insiders. Strong institutional ownership is an indication that hedge funds, endowments and large money managers believe a company will outperform the market over the long term. SummarySnyder's-Lance beats Diamond Foods on 7 of the 10 factors compared between the two stocks. Diamond Foods Company ProfileDiamond Foods, Inc. is a United States-based snack food and culinary nut company. The Company's product lines include Potato Chips, Snack Nuts, Popcorn, Inshell Nuts and Culinary Nuts. It sells its products under five brand names: Diamond of California, Kettle Brand, Kettle Chips, Emerald and Pop Secret. Its potato chips are sold under the Kettle Brand label in the United States and Kettle Chips brand in the United Kingdom, which are made with blends of all natural seasonings and cooked in small batches in oils. Its product line also includes better-for-you Kettle Brand Baked Potato Chips, which are available in approximately five flavors. Snack Nuts are sold under the Emerald brand. It offers popcorn in both natural kernels and various flavors of microwave popcorn. Its inshell nuts are sold under the Diamond of California brand. Its culinary nuts are sold under the Diamond of California brand offering a source of nuts for salads, vegetables, pastas and baked goods. Snyder's-Lance Company ProfileSnyder's-Lance, Inc. is a snack food company. The Company is engaged in the manufacturing, distribution, marketing and sale of snack food products. Its products include pretzels, sandwich crackers, kettle cooked chips, pretzel crackers, cookies, potato chips, tortilla chips, restaurant style crackers, popcorn, nuts and other salty snacks. It owns various names for use with its Branded products, including Snyder's of Hanover; Lance; Cape Cod; Snack Factory **Pretzel Crisps**; Pop Secret; Emerald; Kettle Brand; KETTLE Chips, and Late July (collectively, Core brands). Its brands also include Metcalfe's skinny; Tom's; Archway; Jays; Stella D'oro; Eatsmart Snacks; Krunchers!, and O-Ke-Doke (collectively, Allied brands), as well as a range of other marks and designs. Its products are packaged in various single-serve, multi-pack, family-size and party-size configurations. It distributes snack food products throughout the United States using its direct-store-delivery distribution network. Receive News ...tings for Diamond Foods Inc. Daily - Enter your email address below to receive a concise daily summary of the latest news

## Contrasting Diamond Foods (DMND) and Snyder's-Lance (LNCE)

and analysts' ratings for Diamond Foods Inc. and related companies with MarketBeat.com's FREE daily email newsletter[1]. [ 1]: <https://www.tickerreport.com/daily-email-updates-basic/?symbol=NASDAQ:DMND...iamond+Foods+Inc.>

**Load-Date:** June 14, 2017

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End of Document

## Press Release: Snyder's-Lance, Inc. to Present at Upcoming Investor Conferences

Dow Jones Institutional News

June 12, 2017 Monday 12:30 PM GMT

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**FACTIVA**

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**D DOW JONES** NEWSWIRE

**Length:** 355 words

### **Body**

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Snyder's-Lance, Inc. to Present at Upcoming Investor Conferences

CHARLOTTE, N.C., June 12, 2017 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq:LNCE) today announced that the Company will present at the two following investor conferences.

Alexander Pease, Executive Vice President and Chief Financial Officer, will present at the Deutsche Bank Global Consumer Conference being held in Paris, France. The presentation is scheduled for Tuesday, June 13, 2017 at 4:45 p.m. CEST (10:45 a.m. EDT).

Brian Driscoll, Interim President and Chief Executive Officer, will present at the Jefferies 2017 Consumer Conference being held in Nantucket, Massachusetts. The presentation is scheduled for Tuesday, June 20, 2017 at 2:30 p.m. EDT.

The presentations will be audio webcast live on the investor relations section of Snyder's-Lance's website at [www.snyderslance.com](http://www.snyderslance.com). For those unable to participate during the live webcast the replays will be available on the Company's website at the same location.

About Snyder's-Lance, Inc.

Snyder's-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products include pretzels, sandwich crackers, pretzel crackers, potato chips, cookies, tortilla chips, restaurant style crackers, popcorn, nuts and other snacks. Products are sold under the Snyder's of Hanover(R), Lance(R), Kettle Brand(R), KETTLE(R) Chips, Cape Cod(R), Snack Factory(R) **Pretzel Crisps**(R), Pop Secret(R), Emerald(R), Late July(R), Krunchers! (R), Tom's(R), Archway(R), Jays(R), Stella D'oro(R), EatSmart Snacks(TM), O-Ke-Doke(R), Metcalfe's skinny(R), and other brand names along with a number of third party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels. For more information, visit the Company's corporate web site: [www.snyderslance.com](http://www.snyderslance.com).

Press Release: Snyder's-Lance, Inc. to Present at Upcoming Investor Conferences

LNCE-E

Investor Contact

Kevin Powers, Senior Director, Investor Relations

Kpowers@snyderslance.com, (704) 557-8279

(END) Dow Jones Newswires

June 12, 2017 08:30 ET (12:30 GMT)

## Notes

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PUBLISHER: Dow Jones & Company, Inc.

**Load-Date:** June 13, 2017

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## Snyder's-Lance, Inc. to Present at Upcoming Investor Conferences

GlobeNewswire

June 12, 2017 Monday 5:30 AM PT

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**Section:** CALENDAR OF EVENTS

**Length:** 330 words

### Body

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CHARLOTTE, N.C., June 12, 2017 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq:LNCE) today announced that the Company will present at the two following investor conferences.

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LNCE-E

Investor Contact Kevin Powers, Senior Director, Investor Relations [Kpowers@snyderslance.com](mailto:Kpowers@snyderslance.com), (704) 557-8279

**Load-Date:** June 13, 2017

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## Snyder's-Lance, Inc. to Present at Upcoming Investor Conferences

Financial Buzz

June 12, 2017 Monday 6:10 PM EST

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**Length:** 409 words

### Body

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Jun 12, 2017( Financial Buzz: <http://www.financialbuzz.com> Delivered by Newstex) CHARLOTTE, N.C., June 12, 2017 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq:LNCE) today announced that the Company will present at the two following investor conferences. Alexander Pease, Executive Vice President and Chief Financial Officer, will present at the Deutsche Bank Global Consumer Conference being held in Paris, France. The presentation is scheduled for Tuesday, June 13, 2017 at 4:45 p.m. CEST (10:45 a.m. EDT). Brian Driscoll, Interim President and Chief Executive Officer, will present at the Jefferies 2017 Consumer Conference being held in Nantucket, Massachusetts. The presentation is scheduled for Tuesday, June 20, 2017 at 2:30 p.m. EDT. The presentations will be audio webcast live on the investor relations section of Snyder's-Lance's website at [www.snyderslance.com](http://www.snyderslance.com)[1]. For those unable to participate during the live webcast the replays will be available on the Company's website at the same location.

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**Load-Date:** June 13, 2017

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# Snyder's-Lance (LNCE) versus Diamond Foods (DMND) Head-To-Head Analysis

American Banking and Market News

June 12, 2017 Monday 3:51 AM EST

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Length: 706 words

## Body

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Jun 11, 2017( American Banking and Market News: <http://www.americanbankingnews.com/> Delivered by Newstex) Snyder's-Lance (NASDAQ: LNCE) and Diamond Foods (NASDAQ:DMND) are both consumer staples companies, but which is the superior stock? We will contrast the two companies based on the strength of their dividends, earnings, valuation, risk, profitability, institutional ownership and analyst recommendations. Institutional Ownership65.1% of Snyder's-Lance shares are held by institutional investors.

13.7% of Snyder's-Lance shares are held by insiders. Strong institutional ownership is an indication that endowments, hedge funds and large money managers believe a company is poised for long-term growth.ProfitabilityThis table compares Snyder's-Lance and Diamond Foods' net margins, return on equity and return on assets. Analyst RecommendationsThis is a breakdown of recent recommendations and price targets for Snyder's-Lance and Diamond Foods, as provided by MarketBeat. Snyder's-Lance presently has a consensus price target of \$39.75, suggesting a potential upside of 7.35%. Given Snyder's-Lance's higher probable upside, research analysts plainly believe Snyder's-Lance is more favorable than Diamond Foods. Valuation ...arnings This table compares Snyder's-Lance and Diamond Foods' gross revenue, earnings per share (EPS) and valuation. Snyder's-Lance has higher revenue and earnings than Diamond Foods. DividendsSnyder's-Lance pays an annual dividend of \$0.64 per share and has a dividend yield of 1.7%. Diamond Foods does not pay a dividend. Snyder's-Lance pays out 123.1% of its earnings in the form of a dividend, suggesting it may not have sufficient earnings to cover its dividend payment in the future. SummarySnyder's-Lance beats Diamond Foods on 9 of the 10 factors compared between the two stocks.Snyder's-Lance Company ProfileSnyder's-Lance, Inc. is a snack food company. The Company is engaged in the manufacturing, distribution, marketing and sale of snack food products. Its products include pretzels, sandwich crackers, kettle cooked chips, pretzel crackers, cookies, potato chips, tortilla chips, restaurant style crackers, popcorn, nuts and other salty snacks. It owns various names for use with its Branded products, including Snyder's of Hanover; Lance; Cape Cod; Snack Factory **Pretzel Crisps**; Pop Secret; Emerald; Kettle Brand; KETTLE Chips, and Late July (collectively, Core brands). Its brands also include Metcalfe's skinny; Tom's; Archway; Jays; Stella D'oro; Eatsmart Snacks; Krunchers!, and O-Ke-Doke (collectively, Allied brands), as well as a range of other marks and designs. Its products are packaged in various single-serve, multi-pack, family-size and party-size configurations. It distributes snack food products throughout the United States using its direct-store-delivery distribution network.Diamond Foods Company ProfileDiamond Foods, Inc. is a United States-based snack food and culinary nut company. The Company's product lines include Potato Chips, Snack Nuts, Popcorn, Inshell Nuts and Culinary Nuts. It sells its products under five brand names: Diamond of California, Kettle Brand, Kettle Chips, Emerald and Pop Secret. Its potato chips are sold under the Kettle Brand label in the United States and Kettle Chips brand in the United Kingdom, which are made with blends of all natural seasonings and cooked in small batches in oils. Its product line also includes better-for-you Kettle Brand Baked Potato Chips, which are available in approximately five flavors. Snack Nuts are sold under the Emerald brand. It offers popcorn in both natural kernels and various flavors of microwave popcorn. Its inshell nuts are sold under the Diamond of California brand. Its culinary nuts are sold under the Diamond of California brand offering a source of nuts for salads, vegetables, pastas and baked goods.Stay on top of analysts' coverage with American Banking ...rket News' daily email newsletter[1] that provides a concise list of analysts' upgrades, analysts' downgrades and analysts' price

## Snyder's-Lance (LNCE) versus Diamond Foods (DMND) Head-To-Head Analysis

target changes for each day. Click here to register[2]. [ 1]: <https://www.americanbankingnews.com/daily-email-updates-basic/> [ 2]: <https://www.americanbankingnews.com/daily-email-updates-basic/>

**Load-Date:** June 12, 2017

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# Snyder's-Lance (LNCE) versus Diamond Foods (DMND) Head-To-Head Analysis

American Banking and Market News

June 11, 2017 Sunday

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Length: 692 words

## Body

Snyder's-Lance (NASDAQ: LNCE) and Diamond Foods (NASDAQ:DMND) are both consumer staples companies, but which is the superior stock? We will contrast the two companies based on the strength of their dividends, earnings, valuation, risk, profitability, institutional ownership and analyst recommendations.

### Institutional & Insider Ownership

65.1% of Snyder's-Lance shares are held by institutional investors. 13.7% of Snyder's-Lance shares are held by insiders. Strong institutional ownership is an indication that endowments, hedge funds and large money managers believe a company is poised for long-term growth.

### Profitability

This table compares Snyder's-Lance and Diamond Foods' net margins, return on equity and return on assets.

	Net Margins	Return on Equity	Return on Assets
Snyder's-Lance	2.25%	5.36%	2.62%
Diamond Foods	N/A	N/A	N/A

### Analyst Recommendations

This is a breakdown of recent recommendations and price targets for Snyder's-Lance and Diamond Foods, as provided by MarketBeat.

	Sell Ratings	Hold Ratings	Buy Ratings	Strong Buy Ratings	Rating Score
Snyder's-Lance	0	1	4	0	2.80
Diamond Foods	0	0	0	0	N/A

Snyder's-Lance presently has a consensus price target of \$39.75, suggesting a potential upside of 7.35%. Given Snyder's-Lance's higher probable upside, research analysts plainly believe Snyder's-Lance is more favorable than Diamond Foods.

**Valuation & Earnings** This table compares Snyder's-Lance and Diamond Foods' gross revenue, earnings per share (EPS) and valuation.

	Gross Revenue	Price/Sales Ratio	EBITDA	Earnings Per Share	Price/Earnings Ratio
Snyder's-Lance	\$2.19 billion	1.63	\$270.22 million	\$0.52	71.21
Diamond Foods	N/A	N/A	N/A	N/A	N/A

## Snyder's-Lance (LNCE) versus Diamond Foods (DMND) Head-To-Head Analysis

Snyder's-Lance has higher revenue and earnings than Diamond Foods.

### Dividends

Snyder's-Lance pays an annual dividend of \$0.64 per share and has a dividend yield of 1.7%. Diamond Foods does not pay a dividend. Snyder's-Lance pays out 123.1% of its earnings in the form of a dividend, suggesting it may not have sufficient earnings to cover its dividend payment in the future.

### Summary

Snyder's-Lance beats Diamond Foods on 9 of the 10 factors compared between the two stocks.

### Snyder's-Lance Company Profile

Snyder's-Lance logo Snyder's-Lance, Inc. is a snack food company. The Company is engaged in the manufacturing, distribution, marketing and sale of snack food products. Its products include pretzels, sandwich crackers, kettle cooked chips, pretzel crackers, cookies, potato chips, tortilla chips, restaurant style crackers, popcorn, nuts and other salty snacks. It owns various names for use with its Branded products, including Snyder's of Hanover; Lance; Cape Cod; Snack Factory **Pretzel Crisps**; Pop Secret; Emerald; Kettle Brand; KETTLE Chips, and Late July (collectively, Core brands). Its brands also include Metcalfe's skinny; Tom's; Archway; Jays; Stella D'oro; Eatsmart Snacks; Krunchers!, and O-Ke-Doke (collectively, Allied brands), as well as a range of other marks and designs. Its products are packaged in various single-serve, multi-pack, family-size and party-size configurations. It distributes snack food products throughout the United States using its direct-store-delivery distribution network.

### Diamond Foods Company Profile

Diamond Foods logo Diamond Foods, Inc. is a United States-based snack food and culinary nut company. The Company's product lines include Potato Chips, Snack Nuts, Popcorn, Inshell Nuts and Culinary Nuts. It sells its products under five brand names: Diamond of California, Kettle Brand, Kettle Chips, Emerald and Pop Secret. Its potato chips are sold under the Kettle Brand label in the United States and Kettle Chips brand in the United Kingdom, which are made with blends of all natural seasonings and cooked in small batches in oils. Its product line also includes better-for-you Kettle Brand Baked Potato Chips, which are available in approximately five flavors. Snack Nuts are sold under the Emerald brand. It offers popcorn in both natural kernels and various flavors of microwave popcorn. Its inshell nuts are sold under the Diamond of California brand. Its culinary nuts are sold under the Diamond of California brand offering a source of nuts for salads, vegetables, pastas and baked goods.

**Load-Date:** June 20, 2017

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# Snyder's-Lance Invigorates the Multi-Million Dollar Variety Pack Category with Better Snacking Options

Financial Buzz

May 24, 2017 Wednesday 6:48 AM EST

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Length: 627 words

## Body

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May 24, 2017( Financial Buzz: <http://www.financialbuzz.com> Delivered by Newstex) CHARLOTTE, N.C., May 23, 2017 (GLOBE NEWSWIRE) -- Advancing its mission to change the way America snacks, Snyder's-Lance[1], Inc. (Nasdaq-GS:LNCE) is introducing its first multi-brand snack pack[2] featuring great taste and better ingredients, to meet explosive consumer demand for better snacking options. The company is combining its portfolio of category brand leaders into four new variety pack offerings, activating a \$1.5 billion segment experiencing strong year-over-year growth. The new line brings together five favorite brands that when combined, provide snack choices for everyone: Cape Cod®, Kettle Brand®, Late July®, Snack Factory® **Pretzel Crisps**®, and Snyder's of Hanover®. The Snyder's-Lance variety packs feature 16 single-serve bags and come in four distinct varieties: Gluten Free: Snyder's of Hanover® Gluten-Free Honey Mustard ...ion Pretzel Sticks, Snack Factory® Minis Gluten Free Original **Pretzel Crisps**®, Late July® Jalapeno Lime Tortilla Chips, Cape Cod® Original Potato Chips Non-GMO: Cape Cod® 40% Reduced Fat Original Potato Chips, Late July® Nacho Chipotle Tortilla Chips, Snyder's of Hanover® Mini Pretzels and Kettle Brand® Sea Salt ...negar Potato Chips Premium: Snyder's of Hanover® Honey Mustard ...ion Pretzel Pieces, Kettle Brand® Backyard Barbeque® Potato Chips, Cape Cod® 40% Reduced Fat Original Potato Chips, Late July® Nacho Chipotle Tortilla Chips Small Batch Kettle: Kettle Brand® Jalapeno Potato Chips, Cape Cod® Original Potato Chips, Kettle Brand® Backyard Barbeque Potato Chips, Cape Cod® Sea Salt ...negar Potato Chips. Americans are embracing snacking occasions throughout the day, but lack snack options that fit the bill with Non-GMO verification, better ingredients and outstanding flavor,' said Rod Troni, Chief Marketing and Innovation Officer at Snyder's-Lance.

'With our wonderful family of snack brands rooted in great taste and better ingredients, we are in a strong position to offer something different, and most importantly, relevant to consumers today. We expect this new line to be a popular option for a broad segment of consumers looking for better options.' The snack packs are designed to appeal to the large number of consumers who enjoy snacking and prefer options made with the highest-quality ingredients. The handy packs are perfect for keeping in the car or stocking the pantry, and are convenient for every occasion from summer road trips to sporting events and more. The Snyder's-Lance variety packs are available nationally through grocery and mass merchandisers. About Snyder's-Lance Snyder's-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products are sold under the Snyder's of Hanover®, Lance®, Cape Cod®, Snack Factory® **Pretzel Crisps**®, Pop Secret®, Emerald®, Kettle Brand®, Late July®, Krunchers!®, Tom's®, Archway®, Jays®, Stella D'oro®, Eatsmart Snacks®, O-Ke-Doke®, and other brand names along with a number of third party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels. LNCE-E Media Contact: Rachel Gehr, Maxwell PR (503) 231-3086 / [rachelgehr@maxwellpr.com](mailto:rachelgehr@maxwellpr.com); <https://www.globenewswire.com/NewsRoom/AttachmentNg/3f45292f-225b-4ce6-ba48-db6c6fb8d250> [ 1]: <https://www.globenewswire.com/Tracker?data=1j7UNuoWfAxsmTDg5nHA8kKSns2wM4J4GaTj2hrUXwgBM2wiECj2fviVzelpNrPj8dND3BBaPCpUzb5ilwXIFQ==> [ 2]: [https://www.globenewswire.com/Tracker?data=5cP9nMHjzq6cD\\_d-](https://www.globenewswire.com/Tracker?data=5cP9nMHjzq6cD_d-)

Snyder's-Lance Invigorates the Multi-Million Dollar Variety Pack Category with Better Snacking Options

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**Load-Date:** May 24, 2017

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## Snyder's-Lance Invigorates the Multi-Million Dollar Variety Pack Category with Better Snacking Options

Plus Company Updates(PCU)

May 24, 2017 Wednesday

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**Length:** 535 words

**Dateline:** New York

### Body

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Denmark: Euroinvestor has issued the following news release:

Advancing its mission to change the way America snacks, Snyder's-Lance, Inc. (Nasdaq-GS:LNCE) is introducing its first multi-brand snack pack featuring great taste and better ingredients, to meet explosive consumer demand for better snacking options. The company is combining its portfolio of category brand leaders into four new variety pack offerings, activating a \$1.5 billion segment experiencing strong year-over-year growth.

The new line brings together five favorite brands that when combined, provide snack choices for everyone: Cape Cod®, Kettle Brand®, Late July®, Snack Factory® **Pretzel Crisps**®, and Snyder's of Hanover®. The Snyder's-Lance variety packs feature 16 single-serve bags and come in four distinct varieties:

Gluten Free: Snyder's of Hanover® Gluten-Free Honey Mustard & Onion Pretzel Sticks, Snack Factory® Minis Gluten Free Original **Pretzel Crisps**®, Late July® Jalapeno Lime Tortilla Chips, Cape Cod® Original Potato Chips

Non-GMO: Cape Cod® 40% Reduced Fat Original Potato Chips, Late July® Nacho Chipotle Tortilla Chips, Snyder's of Hanover® Mini Pretzels and Kettle Brand® Sea Salt & Vinegar Potato Chips

Premium: Snyder's of Hanover® Honey Mustard & Onion Pretzel Pieces, Kettle Brand® Backyard Barbeque® Potato Chips, Cape Cod® 40% Reduced Fat Original Potato Chips, Late July® Nacho Chipotle Tortilla Chips

Small Batch Kettle: Kettle Brand® Jalapeno Potato Chips, Cape Cod® Original Potato Chips, Kettle Brand® Backyard Barbeque Potato Chips, Cape Cod® Sea Salt & Vinegar Potato Chips

"Americans are embracing snacking occasions throughout the day, but lack snack options that fit the bill with Non-GMO verification, better ingredients and outstanding flavor," said Rod Troni, Chief Marketing and Innovation Officer at Snyder's-Lance. "With our wonderful family of snack brands rooted in great taste and better ingredients, we are in a strong position to offer something different, and most importantly, relevant to consumers today. We expect this new line to be a popular option for a broad segment of consumers looking for better options."

The snack packs are designed to appeal to the large number of consumers who enjoy snacking and prefer options made with the highest-quality ingredients. The handy packs are perfect for keeping in the car or stocking the pantry, and are convenient for every occasion from summer road trips to sporting events and more.

The Snyder's-Lance variety packs are available nationally through grocery and mass merchandisers.

About Snyder's-Lance

Snyder's-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products are sold under the Snyder's of Hanover®, Lance®,

## Snyder's-Lance Invigorates the Multi-Million Dollar Variety Pack Category with Better Snacking Options

Cape Cod®, Snack Factory® **Pretzel Crisps**®, Pop Secret®, Emerald®, Kettle Brand®, Late July®, Krunchers!®, Tom's®, Archway®, Jays®, Stella D'oro®, Eatsmart Snacks®, O-Ke-Doke®, and other brand names along with a number of third party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels.

LNCE-E

**Load-Date:** May 24, 2017

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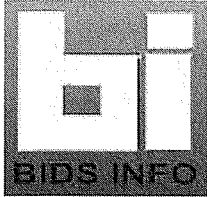


## Snyders-Lance Invigorates the Multi-Million Dollar Variety Pack Category with Better Snacking Options

Financial Services Monitor Worldwide

May 24, 2017 Wednesday

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Length: 529 words

### Body

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(GlobeNewswire) - Advancing its mission to change the way America snacks, Snyder's-Lance, Inc. (Nasdaq-GS:LNCE) is introducing its first multi-brand snack pack featuring great taste and better ingredients, to meet explosive consumer demand for better snacking options. The company is combining its portfolio of category brand leaders into four new variety pack offerings, activating a \$1.5 billion segment experiencing strong year-over-year growth.

The new line brings together five favorite brands that when combined, provide snack choices for everyone: Cape Cod, Kettle Brand, Late July, Snack Factory Pretzel Crisps, and Snyder's of Hanover. The Snyders-Lance variety packs feature 16 single-serve bags and come in four distinct varieties:

Gluten Free: Snyder's of Hanover Gluten-Free Honey Mustard & Onion Pretzel Sticks, Snack Factory Minis Gluten Free Original **Pretzel Crisps**, Late July Jalapeno Lime Tortilla Chips, Cape Cod Original Potato Chips

Non-GMO: Cape Cod 40% Reduced Fat Original Potato Chips, Late July Nacho Chipotle Tortilla Chips, Snyder's of Hanover Mini Pretzels and Kettle Brand Sea Salt & Vinegar Potato Chips

Premium: Snyder's of Hanover Honey Mustard & Onion Pretzel Pieces, Kettle Brand Backyard Barbeque Potato Chips, Cape Cod 40% Reduced Fat Original Potato Chips, Late July Nacho Chipotle Tortilla Chips

Small Batch Kettle: Kettle Brand Jalapeno Potato Chips, Cape Cod Original Potato Chips, Kettle Brand Backyard Barbeque Potato Chips, Cape Cod Sea Salt & Vinegar Potato Chips

Americans are embracing snacking occasions throughout the day, but lack snack options that fit the bill with Non-GMO verification, better ingredients and outstanding flavor, said Rod Troni, Chief Marketing and Innovation Officer at Snyders-Lance. With our wonderful family of snack brands rooted in great taste and better ingredients, we are in a strong position to offer something different, and most importantly, relevant to consumers today. We expect this new line to be a popular option for a broad segment of consumers looking for better options.

The snack packs are designed to appeal to the large number of consumers who enjoy snacking and prefer options made with the highest-quality ingredients. The handy packs are perfect for keeping in the car or stocking the pantry, and are convenient for every occasion from summer road trips to sporting events and more.

## Snyders-Lance Invigorates the Multi-Million Dollar Variety Pack Category with Better Snacking Options

The Snyders-Lance variety packs are available nationally through grocery and mass merchandisers.

About Snyders-Lance Snyder's-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products are sold under the Snyder's of Hanover, Lance, Cape Cod, Snack Factory, Pretzel Crisps, Pop Secret, Emerald, Kettle Brand, Late July, Krunchers!, Tom's, Archway, Jays, Stella D'oro, Eatsmart Snacks, O-Ke-Doke, and other brand names along with a number of third party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels.

LNCE-E

Media Contact:

Rachel Gehr, Maxwell PR

(503) 231-3086 / [rachelgehr@maxwellpr.com](mailto:rachelgehr@maxwellpr.com) 2017 Global Data Point.

**Load-Date:** May 24, 2017

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## Snyder's-Lance to introduce multi-brand snack pack

MarketLine NewsWire (Formerly Datamonitor)

May 24, 2017 Wednesday 2:26 PM GMT

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**Section:** PAPER & BOARD; Food

**Length:** 274 words

**Highlight:** Snack foods manufacturer Snyder's-Lance is introducing its first multi-brand snack pack to address its consumer demand for improved snacking options.

### Body

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The company is consolidating its portfolio of salty snacks into four new variety pack offerings. Snyder's-Lance says that the new snack packs have been designed to attract a large number of consumers who like snacking and go for items made from highest-quality ingredients. The company's new snacking range brings its five brands together which when combined are claimed to give snack choices for most people. Cape Cod, Kettle Brand, Snyder's of Hanover, Late July and Snack Factory **Pretzel Crisps** are the brands that have been combined. According to Snyder's-Lance, the brands have been combined to create four new variations in Gluten Free, Non-GMO, Premium and Small Batch Kettle which will come in 16 single-serve bags. Snyder's-Lance chief marketing and innovation officer Rod Troni said: "Americans are embracing snacking occasions throughout the day, but lack snack options that fit the bill with Non-GMO verification, better ingredients and outstanding flavor." "With our wonderful family of snack brands rooted in great taste and better ingredients, we are in a strong position to offer something different, and most importantly, relevant to consumers today. We expect this new line to be a popular option for a broad segment of consumers looking for better options." Snyder's-Lance adds that the new packs are handy and ideal for storing them in the car or stocking the pantry.

Apart from that, they are claimed to be convenient for almost any occasion from sporting events to summer road trips and more. The all new variety packs from Snyder's-Lance are available through grocery and mass merchandisers throughout the US.

**Load-Date:** May 31, 2017

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# Press Release: Snyder's-Lance Invigorates the Multi-Million Dollar Variety Pack Category with Better Snacking Options

Dow Jones Institutional News

May 23, 2017 Tuesday 8:28 PM GMT

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**D** DOW JONES NEWSWIRES

Length: 617 words

### Body

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Snyder's-Lance Invigorates the Multi-Million Dollar Variety Pack Category with Better Snacking Options

Favorite Brands Brought Together in Four Combinations, Offering Salty Snack Choices for Everyone

CHARLOTTE, N.C., May 23, 2017 (GLOBE NEWSWIRE) -- Advancing its mission to change the way America snacks, Snyder's-Lance, Inc. (Nasdaq-GS:LNCE) is introducing its first multi-brand snack pack featuring great taste and better ingredients, to meet explosive consumer demand for better snacking options. The company is combining its portfolio of category brand leaders into four new variety pack offerings, activating a \$1.5 billion segment experiencing strong year-over-year growth.

The new line brings together five favorite brands that when combined, provide snack choices for everyone: Cape Cod(R) , Kettle Brand(R) , Late July(R) , Snack Factory(R) **Pretzel Crisps**(R) , and Snyder's of Hanover(R) . The Snyder's-Lance variety packs feature 16 single-serve bags and come in four distinct varieties:

-- Gluten Free: Snyder's of Hanover(R) Gluten-Free Honey Mustard & Onion

Pretzel Sticks, Snack Factory(R) Minis Gluten Free Original **Pretzel**

**Crisps**(R) , Late July(R) Jalapeno Lime Tortilla Chips, Cape Cod(R)  
Original Potato Chips

-- Non-GMO: Cape Cod(R) 40% Reduced Fat Original Potato Chips, Late July(R)  
Nacho Chipotle Tortilla Chips, Snyder's of Hanover(R) Mini Pretzels and  
Kettle Brand(R) Sea Salt & Vinegar Potato Chips

-- Premium: Snyder's of Hanover(R) Honey Mustard & Onion Pretzel Pieces,  
Kettle Brand(R) Backyard Barbeque(R) Potato Chips, Cape Cod(R) 40%  
Reduced Fat Original Potato Chips, Late July(R) Nacho Chipotle Tortilla  
Chips

-- Small Batch Kettle: Kettle Brand(R) Jalapeno Potato Chips, Cape Cod(R)  
Original Potato Chips, Kettle Brand(R) Backyard Barbeque Potato Chips,

Press Release: Snyder's-Lance Invigorates the Multi-Million Dollar Variety Pack Category with Better Snacking Options

Cape Cod(R) Sea Salt & Vinegar Potato Chips

"Americans are embracing snacking occasions throughout the day, but lack snack options that fit the bill with Non-GMO verification, better ingredients and outstanding flavor," said Rod Troni, Chief Marketing and Innovation Officer at Snyder's-Lance. "With our wonderful family of snack brands rooted in great taste and better ingredients, we are in a strong position to offer something different, and most importantly, relevant to consumers today. We expect this new line to be a popular option for a broad segment of consumers looking for better options."

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The Snyder's-Lance variety packs are available nationally through grocery and mass merchandisers.

About Snyder's-Lance

Snyder's-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products are sold under the Snyder's of Hanover(R) , Lance(R) , Cape Cod(R) , Snack Factory(R) **Pretzel Crisps**(R) , Pop Secret(R) , Emerald(R) , Kettle Brand(R) , Late July(R) , Krunchers! (R) , Tom's(R) , Archway(R) , Jays(R) , Stella D'oro(R) , Eatsmart Snacks(R) , O-Ke-Doke(R) , and other brand names along with a number of third party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels.

LNCE-E

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(END) Dow Jones Newswires

May 23, 2017 16:28 ET (20:28 GMT)

## Notes

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PUBLISHER: Dow Jones & Company, Inc.

**Load-Date:** May 24, 2017

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## Snyder's-Lance Invigorates the Multi-Million Dollar Variety Pack Category with Better Snacking Options; Favorite Brands Brought Together in Four Combinations, Offering Salty Snack Choices for Everyone

GlobeNewswire

May 23, 2017 Tuesday 1:28 PM PT

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**Section:** PRODUCT / SERVICES ANNOUNCEMENT

**Length:** 547 words

### Body

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CHARLOTTE, N.C., May 23, 2017 (GLOBE NEWSWIRE) -- Advancing its mission to change the way America snacks, Snyder's-Lance, Inc. (Nasdaq-GS:LNCE) is introducing its first multi-brand snack pack featuring great taste and better ingredients, to meet explosive consumer demand for better snacking options. The company is combining its portfolio of category brand leaders into four new variety pack offerings, activating a \$1.5 billion segment experiencing strong year-over-year growth.

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**Gluten Free:** Snyder's of Hanover® Gluten-Free Honey Mustard & Onion Pretzel Sticks, Snack Factory® Minis Gluten Free Original **Pretzel Crisps**®, Late July® Jalapeno Lime Tortilla Chips, Cape Cod® Original Potato Chips

**Non-GMO:** Cape Cod® 40% Reduced Fat Original Potato Chips, Late July® Nacho Chipotle Tortilla Chips, Snyder's of Hanover® Mini Pretzels and Kettle Brand® Sea Salt & Vinegar Potato Chips

**Premium:** Snyder's of Hanover® Honey Mustard & Onion Pretzel Pieces, Kettle Brand® Backyard Barbeque® Potato Chips, Cape Cod® 40% Reduced Fat Original Potato Chips, Late July® Nacho Chipotle Tortilla Chips

**Small Batch Kettle:** Kettle Brand® Jalapeno Potato Chips, Cape Cod® Original Potato Chips, Kettle Brand® Backyard Barbeque Potato Chips, Cape Cod® Sea Salt & Vinegar Potato Chips

"Americans are embracing snacking occasions throughout the day, but lack snack options that fit the bill with Non-GMO verification, better ingredients and outstanding flavor," said Rod Troni, Chief Marketing and Innovation Officer at Snyder's-Lance. "With our wonderful family of snack brands rooted in great taste and better ingredients, we are in a strong position to offer something different, and most importantly, relevant to consumers today. We expect this new line to be a popular option for a broad segment of consumers looking for better options."

The snack packs are designed to appeal to the large number of consumers who enjoy snacking and prefer options made with the highest-quality ingredients. The handy packs are perfect for keeping in the car or stocking the pantry, and are convenient for every occasion from summer road trips to sporting events and more.

The Snyder's-Lance variety packs are available nationally through grocery and mass merchandisers.

About Snyder's-LanceSnyder's-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products are sold under the Snyder's of Hanover®, Lance®, Cape Cod®, Snack Factory® **Pretzel Crisps**®, Pop Secret®, Emerald®, Kettle Brand®, Late

Snyder's-Lance Invigorates the Multi-Million Dollar Variety Pack Category with Better Snacking Options;  
Favorite Brands Brought Together in Four Combinations, O....

July®, Krunchers!®, Tom's®, Archway®, Jays®, Stella D'oro®, Eatsmart Snacks®, O-Ke-Doke®, and other brand names along with a number of third party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels.

LNCE-E

Media Contact: Rachel Gehr, Maxwell PR (503) 231-3086 / [rachelgehr@maxwellpr.com](mailto:rachelgehr@maxwellpr.com)

**Load-Date:** May 24, 2017

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## Snyder's-Lance Invigorates the Multi-Million Dollar Variety Pack Category with Better Snacking Options

India Retail News

May 23, 2017 Tuesday 6:30 AM EST

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**Length:** 416 words

### Body

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May 23 -- Advancing its mission to change the way America snacks, Snyder's-Lance, Inc. (Nasdaq-GS:LNCE) is introducing its first multi-brand snack pack featuring great taste and better ingredients, to meet explosive consumer demand for better snacking options. The company is combining its portfolio of category brand leaders into four new variety pack offerings, activating a \$1.5 billion segment experiencing strong year-over-year growth.

The new line brings together five favorite brands that when combined, provide snack choices for everyone: Cape Cod, Kettle Brand, Late July, Snack Factory **Pretzel Crisps**, and Snyder's of Hanover. The Snyder's-Lance variety packs feature 16 single-serve bags and come in four distinct varieties:

\* Gluten Free: Snyder's of Hanover Gluten-Free Honey Mustard & Onion Pretzel Sticks, Snack Factory Minis Gluten Free Original **Pretzel Crisps**, Late July Jalapeno Lime Tortilla Chips, Cape Cod Original Potato Chips

\* Non-GMO: Cape Cod 40% Reduced Fat Original Potato Chips, Late July Nacho Chipotle Tortilla Chips, Snyder's of Hanover Mini Pretzels and Kettle Brand Sea Salt & Vinegar Potato Chips

\* Premium: Snyder's of Hanover Honey Mustard & Onion Pretzel Pieces, Kettle Brand Backyard Barbeque Potato Chips, Cape Cod 40% Reduced Fat Original Potato Chips, Late July Nacho Chipotle Tortilla Chips

\* Small Batch Kettle: Kettle Brand Jalapeno Potato Chips, Cape Cod Original Potato Chips, Kettle Brand Backyard Barbeque Potato Chips, Cape Cod Sea Salt & Vinegar Potato Chips

"Americans are embracing snacking occasions throughout the day, but lack snack options that fit the bill with Non-GMO verification, better ingredients and outstanding flavor," said Rod Troni, Chief Marketing and Innovation Officer at Snyder's-Lance. "With our wonderful family of snack brands rooted in great taste and better ingredients, we are in a strong position to offer something different, and most importantly, relevant to consumers today. We expect this new line to be a popular option for a broad segment of consumers looking for better options."

The snack packs are designed to appeal to the large number of consumers who enjoy snacking and prefer options made with the highest-quality ingredients. The handy packs are perfect for keeping in the car or stocking the pantry, and are convenient for every occasion from summer road trips to sporting events and more.

The Snyder's-Lance variety packs are available nationally through grocery and mass merchandisers.

Source: Snyder's-Lance

**Load-Date:** May 24, 2017

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# "Google it" not genericide, rules Ninth Circuit

Managing Intellectual Property

May 22, 2017 Monday

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ABI/INFORM  
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**Section:** ISSN: 09605002

**Length:** 758 words

**Byline:** Michael Loney

**Dateline:** London

## Body

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The Ninth Circuit's ruling that the Google name is not generic eases trademark owners' worries about protecting their brands against usage as a verb

A Ninth Circuit panel last week ruled there is not sufficient evidence that the public understands "google" to be a generic name for internet search engines and not as a mark identifying the Google search engines in particular.

David and Chris versus Goliath

The Ninth Circuit affirmed the Arizona district court's ruling that Google's widespread fame does not undermine its right to benefit from its brand name. David Elliott and Chris Gillespie sued Google in 2012, claiming that the brand's name had entered into genericness. Gillespie attempted to register 763 domain names that incorporated the word "google," to which Google responded by filing a complaint under the UDRP.

Elliott claimed that the word "google" has come to mean, in verb form, simply the act of using a search engine, making it a generic term under the Lanham Act. Elliott cited consumer surveys that he claimed demonstrated that the public largely saw "googling" as a generic term. But, the district court found and the court of appeals has now upheld that two of the three surveys were erroneous, because Elliott's own counsel had created them and was unqualified to do so. "They clearly don't have any legitimate case, and their only hope was, well, we can kill the trademark altogether," says Stanford Law professor Mark Lemley.

The panel agreed with Google that the use of a term as a verb does not inherently genericize it. Rather, "a claim of genericide must relate to a particular type of good. Even if we assume that the public uses the verb 'google' in a generic and indiscriminate sense, this tells us nothing about how the public primarily understands the word itself, irrespective of its grammatical function, with regard to internet search engines," wrote Judge Richard Tallman in the court's opinion.

All about consumer protection

The Federal Circuit heard a similar issue in *Princeton Vanguard v FritoLay* in 2015, and similarly ruled that the primary use of "**pretzel crisps**" was not generic. Play-Doh also was saved from the risk of being genericized by its own fame.

Debevoise & Plimpton partner David Bernstein says the ruling in *Elliott v Google* "reaffirms a principle that the Ninth Circuit looked at in the **Pretzel Crisp** case, and that is that it's all about consumer perception." He adds: "If

## "Google it" not genericide, rules Ninth Circuit

consumers perceive a brand name and the brand as coming from a single source, then that's all that matters, and focusing on silly irrelevancies isn't going to change that."

This decision is a relief to Google. "This is one of the world's most valuable brands and genericide is the worst thing that could happen to a brand," says Lemley. "If the case had gone the other way, Google would've lost its brand entirely," he adds.

The Ninth Circuit's decision also provides important guidance for trademark owners about what kinds of uses of their trademarks they should worry about. "For too long, trademark owners have been worried about protecting their brands against any usage, as a verb, for example," says Bernstein, "and would say [instead to only] use the brand name to modify a noun."

But, in fact, Google and its legal counsel had already given some thought to this very issue. Rose Hagan\* was Google's managing counsel, trademarks, from 2002 until she retired from legal practice in 2010. When she arrived at Google, Hagan was distressed by the use of the term as a verb, and started doing her some research. She found that only products for which the noun form had become the generic (think "Kleenex," "Thermos,") had been cancelled as trademarks. She was able to advise Google not to bother policing every tedious use of its name as a verb.

This case "takes what is just common sense and elevates it to legal theory," says Bernstein at Debevoise & Plimpton. "Brand owners won't have to worry about vetting every communication, every ad that comes out of the company to be sure that the trademark has been used in strictly the most proper way," he says.

Lemley agrees that the case "sets a precedent" and "dispels the myth" that brands should only use their trademarks as adjectives. "What really matters whether the use is in fact referring to the class of goods as a whole," he says. "If it's referring to the specific product, it probably just shouldn't matter if it's used as a verb at all."

Richard Wirtz of Wirtz Law argued for Elliott and Gillespie. Andrea Dunning of Cooley argued for Google.

\*Hagan is Lemley's wife

**Load-Date:** June 30, 2017

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## Press Release: Snyder's-Lance, Inc. to Present at the BMO Capital Markets 12th Annual Farm to Market Conference

Dow Jones Institutional News

May 10, 2017 Wednesday 8:30 PM GMT

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 **DOW JONES** NEWSWIRES

Length: 302 words

### Body

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Snyder's-Lance, Inc. to Present at the BMO Capital Markets 12th Annual Farm to Market Conference

CHARLOTTE, N.C., May 10, 2017 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq:LNCE), today announced Alex Pease, Executive Vice President and Chief Financial Officer, will present at the BMO Capital Markets 12(th) Annual Farm to Market Conference on Wednesday, May 17, 2017, at 8:10 a.m. Eastern Time.

The presentation will be audio webcast live on the investor relations section of Snyder's-Lance's website at [ir.snyderslance.com](http://ir.snyderslance.com) where the slide presentation will also be available for download. The replay will be available on the Company's website for approximately 180 days.

About Snyder's-Lance, Inc.

Snyder's-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products include pretzels, sandwich crackers, pretzel crackers, potato chips, cookies, tortilla chips, restaurant style crackers, popcorn, nuts and other snacks. Products are sold under the Snyder's of Hanover(R) , Lance(R) , Kettle Brand(R) , KETTLE(R) Chips, Cape Cod(R) , Snack Factory(R) **Pretzel Crisps**(R) , Pop Secret(R) , Emerald(R) , Late July(R) , Krunchers! (R) , Tom's(R) , Archway(R) , Jays(R) , Stella D'oro(R) , EatSmart Snacks(TM), O-Ke-Doke(R) , Metcalfe's skinny(R) , and other brand names along with a number of third party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels. For more information, visit the Company's corporate web site: [www.snyderslance.com](http://www.snyderslance.com) .

LNCE-E

Investor Contact

Kevin Powers, Senior Director, Investor Relations  
[Kpowers@snyderslance.com](mailto:Kpowers@snyderslance.com), (704) 557-8279

(END) Dow Jones Newswires

Press Release: Snyder's-Lance, Inc. to Present at the BMO Capital Markets 12th Annual Farm to Market Conference

May 10, 2017 16:30 ET (20:30 GMT)

## Notes

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PUBLISHER: Dow Jones & Company, Inc.

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## Snyder's-Lance, Inc. to Present at the BMO Capital Markets 12th Annual Farm to Market Conference

GlobeNewswire

May 10, 2017 Wednesday 1:30 PM PT

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**Section:** CALENDAR OF EVENTS

**Length:** 271 words

### Body

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LNCE-E

Investor Contact Kevin Powers, Senior Director, Investor Relations [kpowers@snyderslance.com](mailto:kpowers@snyderslance.com), (704) 557-8279

**Load-Date:** May 11, 2017

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**\*Snyders-Lance 1Q EPS 11c >LNCE**

Dow Jones Institutional News

May 8, 2017 Monday 11:00 AM GMT

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**D DOW JONES** NEWSWIRE

**Length:** 7099 words

**Body**

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8 May 2017 07:00 ET \*Snyders-Lance 1Q Net \$11.2M >LNCE

8 May 2017 07:00 ET \*Snyders-Lance 1Q Rev \$531.5M >LNCE

8 May 2017 07:00 ET Press Release: Snyder's-Lance, Inc. Reports First Quarter 2017 Financial Results

Snyder's-Lance, Inc. Reports First Quarter 2017 Financial Results

- Total net revenue from continuing operations increased 18.7%, including the contribution of Diamond Foods
- Snyder's-Lance legacy net revenue increased 3.3%
- GAAP earnings per share of \$0.11
- Earnings per share excluding special items\* of \$0.13
- Company reaffirms recently revised full-year 2017 outlook

(\*) Descriptions of measures excluding special items are provided in "Use and Definition of Non-GAAP Measures", and reconciliations are provided in the tables at the end of this release.

CHARLOTTE, N.C., May 08, 2017 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq:LNCE) today reported financial results for the first quarter ended April 1, 2017 and reaffirmed its recently revised 2017 full-year outlook. Total net revenue from continuing operations in the first quarter of 2017 increased 18.7% compared to the first quarter of 2016, including the contribution of Diamond Foods. Snyder's-Lance legacy net revenue increased 3.3% in the first quarter of 2017 compared to the first quarter of 2016. GAAP net income attributable to Snyder's-Lance in the first quarter of 2017 was \$11.2 million, or \$0.11 per diluted share, as compared to a loss of \$22.9 million from continuing operations, or \$0.29 per diluted share, in the first quarter of 2016. Net income attributable to Snyder's-Lance, excluding special items, for the first quarter of 2017 was \$13.2 million, as compared to \$20.8 million from continuing operations, excluding special items, in the first quarter of 2016. Earnings per diluted share, excluding

special items, was \$0.13 in the first quarter of 2017 compared to earnings per diluted share from continuing operations, excluding special items, of \$0.26 in the first quarter of 2016.

"As we noted in the announcement of our preliminary first quarter results, our Company faced difficult challenges during the quarter that impacted our financial results," said Brian J. Driscoll, Interim Chief Executive Officer of Snyder's-Lance. "We are moving aggressively to take action. Our organization has already begun to coalesce around a set of priorities and actions designed to unlock substantial profitability across the Company while sharply expanding our gross margins, over time. We expect these actions to significantly improve our financial performance and deliver long-term sustainable value for our shareholders."

#### First Quarter 2017 Results

##### First Quarter Net Revenue by Product Category

	Q1 2017	Q1 2016	
(in thousands)	Net Revenue	Net revenue*	Change
Branded	\$ 420,039	\$ 326,095	28.8%
Partner Brand	72,946	76,828	(5.1) %
Other	38,516	44,946	(14.3) %
Total	531,501	447,869	18.7%

\*Includes net revenue results from continuing operations only.

Total net revenue in the first quarter of 2017 was \$531.5 million, an increase of 18.7% compared to \$447.9 million from continuing operations in the first quarter of 2016. The net revenue increase was primarily driven by the benefit of two additional months of contribution from the Diamond Food brands. On a pro-forma basis, as if the transaction were completed on January 1, 2016, net revenue growth from continuing operations would have been approximately 1-2%.

Snyder's-Lance legacy net revenue in the first quarter of 2017 increased 3.3% compared to the first quarter of 2016, driven by Branded category net revenue growth of 8.8%. Snyder's-Lance legacy core brand net revenue increased 10.2%, with an approximate 10.5% increase in volume. This increase was led by strong growth in Snack Factory(R) , Snyder's of Hanover(R) , Cape Cod(R) and Late July(R) , partially offset by a modest decline in Lance(R) . In addition, during the first quarter of 2017, net revenue from the Partner Brands category declined 5.1% compared to the first quarter of 2016, while net revenue from the Other category declined 14.3% compared to the first quarter of 2016. The decline in Other net revenue was due to a decrease in contract manufacturing volume.

Operating income in the first quarter of 2017 was \$23.9 million, as compared to an operating loss of \$27.3 million from continuing operations in the first quarter of 2016. Operating income, excluding special items, in the first quarter of 2017 was \$28.0 million, or 5.3% as a percentage of net revenue, as compared to \$36.1 million from continuing operations, or 8.1% as a percentage of net revenue, in the first quarter of 2016. The decline in operating margin from continuing operations was due to lower gross margin performance and operating expense de-leverage. Gross margin was negatively impacted by lower net price realization, adverse mix of branded sales, higher input costs, and lower overhead absorption, partially offset by synergy realization from the Diamond Foods acquisition. Operating expenses, as a percent of sales, increased as a result of higher planned marketing and advertising expenses to support growth of the Company's core brands, higher service and distribution costs, and incremental amortization expense resulting from the Diamond Foods acquisition. These expenses were partially offset by synergy realization from the Diamond Foods acquisition and lower general and administrative expenses.

Net interest expense in the first quarter of 2017 increased to \$9.0 million compared to \$4.7 million in the first quarter of 2016. The increase in net interest expense was the result of additional debt utilized to finance the acquisition of Diamond Foods.

The GAAP effective income tax rate in the first quarter of 2017 was 29.2% as compared to 37.3% from continuing operations in the first quarter of 2016. The adjusted effective tax rate was 30.6% in the first quarter of 2017 as compared to 34.3% from continuing operations in the first quarter of 2016. The adjusted effective tax rate in the quarter was favorably impacted by the impact of exercises of non-qualified stock options.



GAAP net income attributable to Snyder's-Lance in the first quarter of 2017 was \$11.2 million, or \$0.11 per diluted share, as compared to a loss of \$22.9 million from continuing operations, or \$0.29 per diluted share, in the first quarter of 2016. Net income attributable to Snyder's-Lance, excluding special items, for the first quarter of 2017 was \$13.2 million, as compared to \$20.8 million from continuing operations in the first quarter of 2016. Earnings per diluted share, excluding special items, was \$0.13 in the first quarter of 2017 compared to \$0.26 from continuing operations in the first quarter of 2016.

Adjusted EBITDA in the first quarter of 2017 was \$52.8 million, or 9.9% of revenue, as compared to adjusted EBITDA of \$56.6 million from continuing operations, or 12.6% of revenue, in the first quarter of 2016. Adjusted EBITDA is a non-GAAP measure defined herein under "Use and Definition of Non-GAAP Measures," and is reconciled to net income in the tables that accompany this release.

#### Outlook

For the full-year of fiscal 2017, the Company continues to expect net revenue to be between \$2,200 million and \$2,250 million, adjusted EBITDA to be between \$290 million and \$315 million, and earnings per diluted share, excluding special items, to be between \$1.05 and \$1.20.

The Company's 2017 full-year outlook also includes the following assumptions:

- Capital expenditures of \$75 million to \$85 million;
- Net interest expense of \$32 million to \$35 million;
- Effective tax rate of 33.5% to 35.5%; and
- Weighted average diluted share count of approximately 98 million shares.

Full-year 2017 GAAP guidance is not provided in this release due to the likely occurrence of one or more of the following items where the Company is unable to reliably forecast the timing and magnitude: Continued transaction related costs associated with the divestiture of Diamond of California and integration of legacy Diamond Foods operations, other potential transactions and their related costs, settlements of contingent liabilities, possible gains or losses on the sale of businesses or other assets, restructuring costs, impairment charges, and the income tax effects of these potential items.

#### Conference Call

Management will host a conference call to discuss the Company's first quarter 2017 results at 10:00 a.m. ET on May 8, 2017. The conference call will be webcast live through the Investor Relations section of the Snyder's-Lance website ( [www.snyderslance.com](http://www.snyderslance.com) ). To participate in the conference call, the dial-in number is (844) 830-1960 for U.S. callers or (315) 625-6883 for international callers. The conference ID is 15908826. A continuous telephone replay of the call will be available between 12:00 p.m. ET on May 8 and 12:00 a.m. ET on May 15. The replay telephone number is (855) 859-2056 for U.S. callers or (404) 537-3406 for international callers. The replay access code is 15908826. Investors may also access a web-based replay of the conference call at [www.snyderslance.com](http://www.snyderslance.com) .

#### About Snyder's-Lance, Inc.

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merchandisers, convenience stores, club stores, food service outlets and other channels. For more information, visit the Company's corporate web site: [www.snyderslance.com](http://www.snyderslance.com).

8 May 2017 07:00 ET Press Release: Snyder's-Lance, Inc. Reports First -2-

LNCE-E

#### Use and Definition of Non-GAAP Measures

Snyder's-Lance's management uses non-GAAP financial measures to evaluate our operating performance and to facilitate a comparison of the Company's operating performance on a consistent basis and to provide measures that, when viewed in combination with its results prepared in accordance with GAAP, allow for a more complete understanding of factors and trends affecting the Company's business than GAAP measures alone. The non-GAAP measures and related comparisons should be considered in addition to, not as a substitute for, our GAAP disclosure, as well as other measures of financial performance reported in accordance with GAAP, and may not be comparable to similarly titled measures used by other companies. Our management believes these non-GAAP measures are useful for providing increased transparency and assisting investors in understanding our ongoing operating performance.

#### Operating Income and Gross Profit, Excluding Special Items

Operating income and gross profit, excluding special items, are provided because Snyder's-Lance believes it is useful information for understanding our results by improving the comparability of our results. Additionally, operating income and gross profit, excluding special items, provide transparent and useful information to management, investors, analysts and other parties in evaluating and assessing the Company's primary operating results after removing the impact of unusual, non-operational or restructuring or transaction related activities that affect comparability. Operating income and gross profit, excluding special items, are two measures management uses for planning and budgeting, monitoring and evaluating financial and operating results, and in the analysis of ongoing operating trends.

#### Net Income, Earnings per Share and Effective Income Tax Rate, Excluding Special Items

Net income, earnings per share, and the effective income tax rate, excluding special items, are metrics provided to present the reader with the after-tax impact of operating income, excluding special items, in order to improve the comparability and understanding of the related GAAP measures. Net income, earnings per share, and the effective income tax rate, excluding special items, provide transparent and useful information to management, investors, analysts and other parties in evaluating and assessing our primary operating results after removing the impact of unusual, non-operational or restructuring or transaction related activities that affect comparability. Net income, earnings per share, and the effective income tax rate, excluding special items, are measures management uses for planning and budgeting, monitoring and evaluating financial and operating results.

#### Adjusted EBITDA

Snyder's-Lance defines adjusted EBITDA as earnings before interest expense, income taxes, depreciation and amortization ("EBITDA"), further adjusted to exclude restructuring or transaction related expenses, and other non-cash or non-operating items as well as any other unusual items that impact the comparability of our financial information.

Management uses adjusted EBITDA as a key metric in the evaluation of underlying Company performance, in making financial, operating and planning decisions. The Company believes this measure is useful to investors because it increases transparency and assists investors in understanding the underlying performance of the Company and in the analysis of ongoing operating trends. Additionally, Snyder's-Lance believes adjusted EBITDA is frequently used by analysts, investors and other interested parties in their evaluation of companies, many of which present an adjusted EBITDA measure when reporting their results. The Company has historically reported adjusted EBITDA to analysts and investors and believes that its continued inclusion provides consistency in

financial reporting and enables analysts and investors to perform meaningful comparisons of past, present and future operating results.

Adjusted EBITDA should not be considered as an alternative to net income, determined in accordance with GAAP, as an indicator of the Company's operating performance, as an indicator of cash flows, or as a measure of liquidity. While EBITDA and adjusted EBITDA and similar measures are frequently used as measures of operations and the ability to meet debt service requirements, they are not necessarily comparable to other similarly titled captions of other companies due to the potential inconsistencies in the method of calculation.

#### Cautionary Information about Forward Looking Statements

In this press release, we make statements which may be forward-looking within the meaning of applicable securities laws, which represent our current judgment about possible future events. The statements include projections regarding future revenues, earnings and other results. In making these statements we rely on current expectations, assumptions and analyses based on our experience and perception of historical trends, current conditions and expected future developments as well as other factors we consider appropriate under the circumstances. We believe these judgments are reasonable, but these statements are not guarantees of any events or financial results, and our actual results may differ materially due to a variety of important factors, both positive and negative. These factors include among others: changes in general economic conditions; price or availability of raw materials, packaging, energy and labor; food industry competition; changes in top customer relationships; consolidation of the retail environment; decision by British voters to exit the European Union; failure to realize anticipated benefits of acquisitions and divestitures; loss of key personnel; failure to execute strategic initiatives; safety and quality of food products; adulterated or misbranded products; disruption of our supply chain or information technology systems; improper use or misuse of social media; ability to anticipate changes in consumer preferences and trends; distribution through independent operators; protection of trademarks and intellectual property; impairment in the carrying value of goodwill or other intangible assets; new regulations or legislation; interest and foreign currency exchange rate volatility; concentration of capital stock ownership; increasing legal complexity and potential litigation; failure to realize the expected benefits from the acquisition of Diamond Foods; the inability to successfully execute international expansion strategies; additional risks from foreign operations; our substantial debt; and the restrictions and limitations on our business operations in the agreements and instruments governing our debt.

Our most recent report on Form 10-K and our other reports filed with the U.S. Securities and Exchange Commission provide information about these and other factors, which we may revise or supplement in future reports. We caution readers not to place undue reliance on forward-looking statements. We do not undertake to update any forward-looking statements that it may make except as required by applicable law. All subsequent written and forward-looking statements attributed to Snyder's-Lance or any person acting on its behalf are expressly qualified in their entirety by the factors referenced above.

SNYDER'S-LANCE, INC. AND SUBSIDIARIES  
Condensed Consolidated Statements of Income (Unaudited)  
For the Quarters Ended April 1, 2017 and April 2,  
2016

	Quarter Ended	
	April 1, 2017	April 2, 2016
(in thousands, except per share data)		
Net revenue	\$531,501	\$447,869
Cost of sales	346,735	304,779
Gross profit	184,766	143,090
Selling, general and administrative	159,463	121,555
Transaction and integration related expenses	1,107	48,978
Impairment charges	--	374
Other operating expense/(income), net	270	(505)
Operating income/(loss)	23,926	(27,312)

**\*Snyders-Lance 1Q EPS 11c >LNCE**

Other income, net	(1,016)	(328)
Income/(loss) before interest and income taxes	24,942	(26,984)
Loss on early extinguishment of debt	--	4,749
Interest expense, net	8,954	4,729
Income/(loss) before income taxes	15,988	(36,462)
Income tax expense/(benefit)	4,662	(13,614)
Income/(loss) from continuing operations	11,326	(22,848)
Loss from discontinued operations, net of income tax	--	(2,546)
Net income/(loss)	11,326	(25,394)
Net income attributable to non-controlling interests	164	37
Net income/(loss) attributable to Snyder's-Lance, Inc.	\$ 11,162	\$ (25,431)
Amounts attributable to Snyder's-Lance, Inc.:		
Continuing operations	\$ 11,162	\$ (22,885)
Discontinued operations	--	(2,546)
Net income/(loss) attributable to Snyder's-Lance, Inc.	\$ 11,162	\$ (25,431)
Basic earnings/(loss) per share:		
Continuing operations	\$ 0.12	\$ (0.29)
Discontinued operations	--	(0.03)
Total basic earnings/(loss) per share	\$ 0.12	\$ (0.32)
Weighted average shares outstanding - basic	96,193	79,953
Diluted earnings/(loss) per share:		
Continuing operations	\$ 0.11	\$ (0.29)
Discontinued operations	--	(0.03)
Total diluted earnings/(loss) per share	\$ 0.11	\$ (0.32)
Weighted average shares outstanding - diluted	97,620	79,953

**8 May 2017 07:00 ET Press Release: Snyder's-Lance, Inc. Reports First -3-**

Dividends declared per common share	\$ 0.16	\$ 0.16
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**SNYDER'S-LANCE, INC. AND SUBSIDIARIES**  
**Condensed Consolidated Balance Sheets (Unaudited)**  
**As of April 1, 2017 and December 31, 2016**

(in thousands, except share and per share data)	April 1, 2017	December 31, 2016
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 20,193	\$ 35,409
Restricted cash	446	714
Accounts receivable, net of allowances of \$1,327 and \$1,290, respectively	192,274	210,723
Receivable from the sale of Diamond of California	--	118,577
Inventories, net	181,157	173,456
Prepaid income taxes and income taxes receivable	4,963	5,744

**\*Snyders-Lance 1Q EPS 11c >LNCE**

Assets held for sale	21,636	19,568
Prepaid expenses and other current assets	31,201	27,666
Total current assets	451,870	591,857

Noncurrent assets:

Fixed assets, net	494,815	501,884
Goodwill	1,319,778	1,318,362
Other intangible assets, net	1,369,286	1,373,800
Other noncurrent assets	51,198	48,173
Total assets	\$3,686,947	\$ 3,834,076

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities:

Current portion of long-term debt	\$ 49,000	\$ 49,000
Accounts payable	112,453	99,249
Accrued compensation	26,897	44,901
Accrued casualty insurance claims	3,740	4,266
Accrued marketing, selling and promotional costs	46,819	50,179
Other payables and accrued liabilities	40,430	47,958
Total current liabilities	279,339	295,553

Noncurrent liabilities:

Long-term debt, net	1,104,237	1,245,959
Deferred income taxes, net	384,299	378,236
Accrued casualty insurance claims	13,990	13,049
Other noncurrent liabilities	22,304	25,609
Total liabilities	1,804,169	1,958,406

Commitments and contingencies

Stockholders' equity:

Common stock, \$0.83 1/3 par value. 110,000,000 shares authorized; 96,591,878 and 96,242,784 shares outstanding, respectively	80,490	80,199
Preferred stock, \$1.00 par value. 5,000,000 shares authorized; no shares outstanding	--	--
Additional paid-in capital	1,605,871	1,598,678
Retained earnings	191,485	195,733
Accumulated other comprehensive loss	(14,269)	(17,977)
Total Snyder's-Lance, Inc. stockholders' equity	1,863,577	1,856,633
Non-controlling interests	19,201	19,037
Total stockholders' equity	1,882,778	1,875,670
Total liabilities and stockholders' equity	\$3,686,947	\$ 3,834,076

SNYDER'S-LANCE, INC. AND SUBSIDIARIES

Condensed Consolidated Statements of Cash Flows (Unaudited)  
For the Quarters Ended April 1, 2017 and April 2,  
2016

	Quarter Ended	
	April 1, 2017	April 2, 2016
(in thousands)		
Operating activities:		
Net income/(loss)	\$ 11,326	\$ (25,394)
Adjustments to reconcile net		

\*Snyders-Lance 1Q EPS 11c >LNCE

income/(loss) to cash from operating activities:		
Depreciation and amortization	24,607	20,558
Stock-based compensation expense	2,454	14,270
Loss/(gain) on sale of fixed assets, net	396	(25)
Gain on sale of route businesses, net	(96)	(536)
Loss on early extinguishment of debt	--	4,749
Impairment charges	--	374
Deferred income taxes	4,360	(15,734)
Provision for doubtful accounts	168	252
Changes in operating assets and liabilities, excluding business acquisitions, divestitures and foreign currency translation adjustments	(12,575)	30,969
Net cash provided by operating activities	30,640	29,483
Investing activities:		
Purchases of fixed assets	(11,531)	(11,976)
Purchases of route businesses	(4,686)	(11,909)
Purchase of equity method investment	(1,500)	--
Proceeds from sale of fixed assets	106	153
Proceeds from sale of route businesses	2,862	11,785
Proceeds from sale of investments	321	--
Proceeds from sale of discontinued operations	121,681	--
Business acquisition, net of cash acquired	--	(1,020,164)
Net cash provided by/(used in) investing activities	107,253	(1,032,111)
Financing activities:		
Dividends paid to stockholders	(15,410)	(11,355)
Debt issuance costs	--	(6,048)
Issuances of common stock	6,319	2,775
Excess tax benefits from stock-based compensation	--	176
Share repurchases, including shares surrendered for tax withholding	(1,289)	(5,995)
Payments on capital leases	(917)	--
Repayments of long-term debt	(12,250)	(106,170)
Proceeds from issuance of long-term debt	--	1,130,000
Repayments of revolving credit facility	(165,000)	(57,000)
Proceeds from revolving credit facility	35,000	57,000
Net cash (used in)/provided by financing activities	(153,547)	1,003,383
Effect of exchange rate changes on cash	170	97
Net (decrease)/increase	(15,484)	852
Cash, cash equivalents and restricted cash at beginning of period	36,123	40,071
Cash, cash equivalents and restricted cash at end of period	\$ 20,639	\$ 40,923

Supplemental information:

**\*Snyders-Lance 1Q EPS 11c >LNCE**

Cash paid for income taxes, net of			
refunds of \$327 and \$217, respectively	\$	227	\$ 1,444
Cash paid for interest	\$	8,596	\$ 4,614

Non-cash investing activities:

Liability for dissenters and other			
future cash payments associated with			
the acquisition of Diamond Foods	\$	--	\$ 13,688

Non-cash financing activities:

Common stock and stock-based			
compensation issued for business			
acquisitions	\$	--	\$ 800,987

SNYDER'S-LANCE, INC. AND SUBSIDIARIES

Reconciliation of Non-GAAP Measures (Unaudited)

Gross Profit, excluding special items

(in thousands)	Quarter Ended	
	April 1, 2017	April 2, 2016
Net revenue	\$ 531,501	\$ 447,869
Cost of sales	346,735	304,779
Gross profit	\$ 184,766	\$ 143,090
As a % of net revenue	34.8%	31.9%
Transaction and integration		
related expenses(1)	237	34
Emerald move(2)	635	--
Business restructuring(3)	200	--
Inventory step-up(4)	--	13,630
Other(5)	(90)	349
Gross profit, excluding special		
items	\$ 185,748	\$ 157,103
As a % of net revenue	34.9%	35.1%

(1) For the first quarter of 2017, transaction and integration related expenses primarily consists of legal fees, idle facility lease costs, severance and initial up-front employee benefit plan costs.

(2) Includes costs associated with the relocation of Emerald production from Stockton, CA to Charlotte, NC.

(3) Consists of severance and retention benefits associated with an organizational restructure.

(4) The inventory step-up represents the additional cost of sales recognized in Q1 2016 as a result of stepping up Diamond Foods inventory to fair value at the acquisition date.

(5) For the first quarter of 2016, other items primarily consist of the write off of spare parts associated with impaired fixed assets.

SNYDER'S-LANCE, INC. AND SUBSIDIARIES

Reconciliation of Non-GAAP Measures (Unaudited)

Operating income, excluding special items

(in thousands)	Quarter Ended	
	April 1, 2017	April 2, 2016
Operating income/(loss)	\$ 23,926	\$ (27,312)

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As a % of net revenue	4.5%	(6.1)%
Transaction and integration related expenses(1) (2)	1,344	49,013
Emerald move(3)	2,091	--
Business restructuring(4)	770	--

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Inventory step-up(5)	--	13,630
Impairment charges(6)	--	374
Other(7)	(118)	392
Operating income, excluding special items	\$ 28,013	\$ 36,097
As a % of net revenue	5.3%	8.1%

- (1) For the first quarter of 2017, transaction and integration related expenses primarily consists of legal fees, idle facility lease costs, severance and initial up-front employee benefit plan costs.
- (2) For the first quarter of 2016, transaction and integration related expenses included severance, retention and accelerated stock-based compensation which was recognized due primarily to change in control provisions and severance agreements with Diamond Foods personnel. The remaining costs were primarily professional fees and legal costs associated with completion of the acquisition and subsequent integration of Diamond Foods.
- (3) Includes costs associated with the relocation of Emerald production from Stockton, CA to Charlotte, NC.
- (4) Consists of severance and retention benefits associated with an organizational restructure.
- (5) The inventory step-up represents the additional cost of sales recognized in Q1 2016 as a result of stepping up Diamond Foods inventory to fair value at the acquisition date.
- (6) Consists of impairment charges for certain fixed assets.
- (7) For the first quarter of 2016, other items primarily consist of the write off of spare parts associated with impaired fixed assets.

**SNYDER'S-LANCE, INC. AND SUBSIDIARIES**

Reconciliation of Non-GAAP Measures (Unaudited)

Earnings per diluted share, excluding special items

	Quarter Ended	
	April 1, 2017	April 2, 2016
Earnings/(loss) per diluted share from continuing operations	\$ 0.11	\$ (0.29)
Transaction and integration related expenses(1) (2)	0.01	0.39
Emerald move(3)	0.01	--
Business restructuring(4)	0.01	--
Inventory step-up(5)	--	0.11
Loss on debt prepayment(6)	--	0.04
Other(7) (8)	(0.01)	0.01

**\*Snyders-Lance 1Q EPS 11c >LNCE**

Earnings per diluted share, excluding special items	\$ 0.13	\$ 0.26
--------------------------------------------------------	---------	---------

- (1) For the first quarter of 2017, transaction and integration related expenses primarily consists of legal fees, idle facility lease costs, severance and initial up-front employee benefit plan costs.
- (2) For the first quarter of 2016, transaction and integration related expenses included severance, retention and accelerated stock-based compensation which was recognized due primarily to change in control provisions and severance agreements with Diamond Foods personnel. The remaining costs were primarily professional fees and legal costs associated with completion of the acquisition and subsequent integration of Diamond Foods.
- (3) Includes costs associated with the relocation of Emerald production from Stockton, CA to Charlotte, NC.
- (4) Consists of severance and retention benefits associated with an organizational restructure.
- (5) The inventory step-up represents the additional cost of sales recognized in Q1 2016 as a result of stepping up Diamond Foods inventory to fair value at the acquisition date.
- (6) The loss on extinguishment of debt was a result of the early repayment of our private placement loan due to the financing obtained for the acquisition of Diamond Foods.
- (7) For the first quarter of 2017, other items primarily consist of proceeds from class action insurance settlement.
- (8) For the first quarter of 2016, other items primarily consist of the write off of spare parts associated with impaired fixed assets.

**SNYDER'S-LANCE, INC. AND SUBSIDIARIES**

Reconciliation of Non-GAAP Measures (Unaudited)

EBITDA and Adjusted EBITDA

(in thousands)	Quarter Ended	
	April 1, 2017	April 2, 2016
Income/(loss) from continuing operations	\$ 11,326	\$ (22,848)
Income tax expense/(benefit)	4,662	(13,614)
Interest expense, net	8,954	4,729
Loss on early extinguishment of debt	--	4,749
Depreciation	17,718	15,870
Amortization	6,889	4,287
EBITDA	\$ 49,549	\$ (6,827)
As a % of net revenue	9.3%	(1.5)%
Transaction and integration related expenses(1) (2)	1,344	49,013
Emerald move(3)	2,091	--
Business restructuring(4)	770	--
Inventory step-up(5)	--	13,630
Impairment charges(6)	--	374
Other(7) (8)	(938)	392
Adjusted EBITDA	\$ 52,816	\$ 56,582
As a % of net revenue	9.9%	12.6%



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- (1) Transaction and integration related expenses primarily consists of legal fees, idle facility lease costs, severance and initial up-front employee benefit plan costs.
- (2) For the first quarter of 2016, transaction and integration related expenses included severance, retention and accelerated stock-based compensation which was recognized due primarily to change in control provisions and severance agreements with Diamond Foods personnel. The remaining costs were primarily professional fees and legal costs associated with completion of the acquisition and subsequent integration of Diamond Foods.
- (3) Includes costs associated with the relocation of Emerald production from Stockton, CA to Charlotte, NC.
- (4) Consists of severance and retention benefits associated with an organizational restructure.
- (5) The inventory step-up represents the additional cost of sales recognized in Q1 2016 as a result of stepping up Diamond Foods inventory to fair value at the acquisition date.
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- (7) For the first quarter of 2017, other items primarily consist of proceeds from class action insurance settlement.
- (8) For the first quarter of 2016, other items primarily consist of the write off of spare parts associated with impaired fixed assets.

**SNYDER'S-LANCE, INC. AND SUBSIDIARIES**

**Reconciliation of Non-GAAP Measures (Unaudited)**

Net income attributable to Snyder's-Lance, excluding special items

(in thousands)	Quarter Ended	
	April 1, 2017	April 2, 2016
Net income/(loss) attributable to Snyder's-Lance from continuing operations	\$ 11,162	\$ (22,885)
Transaction and integration related expenses, net of tax(1) (2)	836	31,400
Emerald move, net of tax(3)	1,300	--
Business restructuring, net of tax(4)	479	--
Inventory step-up, net of tax(5)	--	8,743
Loss on debt prepayment, net of tax(6)	--	3,042
Impairment charges, net of tax(7)	--	239
Other, net of tax(8) (9)	(584)	251
Net income attributable to Snyder's-Lance from continuing operations, excluding special items	\$ 13,193	\$ 20,790

- (1) Transaction and integration related expenses primarily consists of legal fees, idle facility lease costs, severance and initial up-front employee benefit plan costs.
- (2) For the first quarter of 2016, transaction and

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integration related expenses included severance, retention and accelerated stock-based compensation which was recognized due primarily to change in control provisions and severance agreements with Diamond Foods personnel. The remaining costs were primarily professional fees and legal costs associated with completion of the acquisition and subsequent integration of Diamond Foods.

- (3) Includes costs associated with the relocation of Emerald production from Stockton, CA to Charlotte, NC.
- (4) Consists of severance and retention benefits associated with an organizational restructure.
- (5) The inventory step-up represents the additional cost of sales recognized in Q1 2016 as a result of stepping up Diamond Foods inventory to fair value at the acquisition date.
- (6) The loss on extinguishment of debt was a result of the early repayment of our private placement loan due to the financing obtained for the acquisition of Diamond Foods.
- (7) Consists of impairment charges for certain fixed assets.
- (8) For the first quarter of 2017, other items primarily consist of proceeds from class action insurance settlement.
- (9) For the first quarter of 2016, other items primarily consist of the write off of spare parts associated with impaired fixed assets.

SNYDER'S-LANCE, INC. AND SUBSIDIARIES

Reconciliation of Non-GAAP Measures (Unaudited)

Adjusted effective income tax rate

Quarter Ended  
April 1, 2017  
(in thousands)

	GAAP Income	Adjustments	Adjusted Income
Income before income taxes	\$ 15,988	\$ 3,266	\$ 19,254
Income tax expense	4,662	1,235	5,897
Net income	11,326	2,031	13,357
Net income attributable to			

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non-controlling interests	164	--	164
Net income attributable to Snyder's-Lance	\$ 11,162	\$ 2,031	\$ 13,193
Effective income tax rate	29.2%		30.6%

Quarter Ended  
April 2, 2016  
(in thousands)

	GAAP Income	Adjustments	Adjusted Income
(Loss)/income before income taxes	\$ (36,462)	\$ 68,158	\$ 31,696

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Income tax			
(benefit)/expense	(13,614)	24,483	10,869
Net (loss)/income	(22,848)	43,675	20,827
Net income			
attributable to			
non-controlling			
interests	37	--	37
Net (loss)/income			
attributable to			
Snyder's-Lance	\$ (22,885)	\$ 43,675	\$ 20,790
Effective income			
tax rate(1)	37.3%		34.3%

(1) The tax rate on adjusted income varies from the tax rate of GAAP income for the first quarter of 2016 primarily due to the transaction costs incurred in the first quarter of 2016 which are not deductible for tax purposes.

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## Notes

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## Snyder's-Lance, Inc. Reports First Quarter 2017 Financial Results

Financial Buzz

May 8, 2017 Monday 4:53 PM EST

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Length: 3010 words

### Body

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May 08, 2017( Financial Buzz: <http://www.financialbuzz.com> Delivered by Newstex) Total net revenue from continuing operations increased 18.7%, including the contribution of Diamond Foods Snyder's-Lance legacy net revenue increased 3.3% GAAP earnings per share of \$0.11 Earnings per share excluding special items\* of \$0.13 Company reaffirms recently revised full-year 2017 outlook \*Descriptions of measures excluding special items are provided in 'Use and Definition of Non-GAAP Measures', and reconciliations are provided in the tables at the end of this release. CHARLOTTE, N.C., May 08, 2017 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq:LNCE) today reported financial results for the first quarter ended April 1, 2017 and reaffirmed its recently revised 2017 full-year outlook. Total net revenue from continuing operations in the first quarter of 2017 increased 18.7% compared to the first quarter of 2016, including the contribution of Diamond Foods.

Snyder's-Lance legacy net revenue increased 3.3% in the first quarter of 2017 compared to the first quarter of 2016. GAAP net income attributable to Snyder's-Lance in the first quarter of 2017 was \$11.2 million, or \$0.11 per diluted share, as compared to a loss of \$22.9 million from continuing operations, or \$0.29 per diluted share, in the first quarter of 2016. Net income attributable to Snyder's-Lance, excluding special items, for the first quarter of 2017 was \$13.2 million, as compared to \$20.8 million from continuing operations, excluding special items, in the first quarter of 2016. Earnings per diluted share, excluding special items, was \$0.13 in the first quarter of 2017 compared to earnings per diluted share from continuing operations, excluding special items, of \$0.26 in the first quarter of 2016. "As we noted in the announcement of our preliminary first quarter results, our Company faced difficult challenges during the quarter that impacted our financial results," said Brian J. Driscoll, Interim Chief Executive Officer of Snyder's-Lance. "We are moving aggressively to take action. Our organization has already begun to coalesce around a set of priorities and actions designed to unlock substantial profitability across the Company while sharply expanding our gross margins, over time. We expect these actions to significantly improve our financial performance and deliver long-term sustainable value for our shareholders.' First Quarter 2017 Results Total net revenue in the first quarter of 2017 was \$531.5 million, an increase of 18.7% compared to \$447.9 million from continuing operations in the first quarter of 2016. The net revenue increase was primarily driven by the benefit of two additional months of contribution from the Diamond Food brands. On a pro-forma basis, as if the transaction were completed on January 1, 2016, net revenue growth from continuing operations would have been approximately 1-2%. Snyder's-Lance legacy net revenue in the first quarter of 2017 increased 3.3% compared to the first quarter of 2016, driven by Branded category net revenue growth of 8.8%. Snyder's-Lance legacy core brand net revenue increased 10.2%, with an approximate 10.5% increase in volume. This increase was led by strong growth in Snack Factory®, Snyder's of Hanover®, Cape Cod® and Late July®, partially offset by a modest decline in Lance®. In addition, during the first quarter of 2017, net revenue from the Partner Brands category declined 5.1% compared to the first quarter of 2016, while net revenue from the Other category declined 14.3% compared to the first quarter of 2016. The decline in Other net revenue was due to a decrease in contract manufacturing volume. Operating income in the first quarter of 2017 was \$23.9 million, as compared to an operating loss of \$27.3 million from continuing operations in the first quarter of 2016. Operating income, excluding special items, in the first quarter of 2017 was \$28.0 million, or 5.3% as a percentage of net revenue, as compared to \$36.1 million from continuing operations, or 8.1% as a percentage of net revenue, in the first quarter of 2016. The decline in operating margin from continuing operations was due to lower gross margin performance and operating

## Snyder's-Lance, Inc. Reports First Quarter 2017 Financial Results

expense de-leverage. Gross margin was negatively impacted by lower net price realization, adverse mix of branded sales, higher input costs, and lower overhead absorption, partially offset by synergy realization from the Diamond Foods acquisition. Operating expenses, as a percent of sales, increased as a result of higher planned marketing and advertising expenses to support growth of the Company's core brands, higher service and distribution costs, and incremental amortization expense resulting from the Diamond Foods acquisition. These expenses were partially offset by synergy realization from the Diamond Foods acquisition and lower general and administrative expenses. Net interest expense in the first quarter of 2017 increased to \$9.0 million compared to \$4.7 million in the first quarter of 2016. The increase in net interest expense was the result of additional debt utilized to finance the acquisition of Diamond Foods. The GAAP effective income tax rate in the first quarter of 2017 was 29.2% as compared to 37.3% from continuing operations in the first quarter of 2016. The adjusted effective tax rate was 30.6% in the first quarter of 2017 as compared to 34.3% from continuing operations in the first quarter of 2016. The adjusted effective tax rate in the quarter was favorably impacted by the impact of exercises of non-qualified stock options. GAAP net income attributable to Snyder's-Lance in the first quarter of 2017 was \$11.2 million, or \$0.11 per diluted share, as compared to a loss of \$22.9 million from continuing operations, or \$0.29 per diluted share, in the first quarter of 2016. Net income attributable to Snyder's-Lance, excluding special items, for the first quarter of 2017 was \$13.2 million, as compared to \$20.8 million from continuing operations in the first quarter of 2016. Earnings per diluted share, excluding special items, was \$0.13 in the first quarter of 2017 compared to \$0.26 from continuing operations in the first quarter of 2016. Adjusted EBITDA in the first quarter of 2017 was \$52.8 million, or 9.9% of revenue, as compared to adjusted EBITDA of \$56.6 million from continuing operations, or 12.6% of revenue, in the first quarter of 2016. Adjusted EBITDA is a non-GAAP measure defined herein under 'Use and Definition of Non-GAAP Measures,' and is reconciled to net income in the tables that accompany this release. Outlook For the full-year of fiscal 2017, the Company continues to expect net revenue to be between \$2,200 million and \$2,250 million, adjusted EBITDA to be between \$290 million and \$315 million, and earnings per diluted share, excluding special items, to be between \$1.05 and \$1.20. The Company's 2017 full-year outlook also includes the following assumptions: Capital expenditures of \$75 million to \$85 million; Net interest expense of \$32 million to \$35 million; Effective tax rate of 33.5% to 35.5%; and Weighted average diluted share count of approximately 98 million shares. Full-year 2017 GAAP guidance is not provided in this release due to the likely occurrence of one or more of the following items where the Company is unable to reliably forecast the timing and magnitude: Continued transaction related costs associated with the divestiture of Diamond of California and integration of legacy Diamond Foods operations, other potential transactions and their related costs, settlements of contingent liabilities, possible gains or losses on the sale of businesses or other assets, restructuring costs, impairment charges, and the income tax effects of these potential items. Conference Call Management will host a conference call to discuss the Company's first quarter 2017 results at 10:00 a.m. ET on May 8, 2017. The conference call will be webcast live through the Investor Relations section of the Snyder's-Lance website ([www.snyderslance.com](http://www.snyderslance.com)[1]). To participate in the conference call, the dial-in number is (844) 830-1960 for U.S. callers or (315) 625-6883 for international callers. The conference ID is 15908826. A continuous telephone replay of the call will be available between 12:00 p.m. ET on May 8 and 12:00 a.m. ET on May 15. The replay telephone number is (855) 859-2056 for U.S. callers or (404) 537-3406 for international callers. The replay access code is 15908826. Investors may also access a web-based replay of the conference call at [www.snyderslance.com](http://www.snyderslance.com)[2]. About Snyder's-Lance, Inc. Snyder's-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products include pretzels, sandwich crackers, pretzel crackers, potato chips, cookies, tortilla chips, restaurant style crackers, popcorn, nuts and other snacks. Products are sold under the Snyder's of Hanover®, Lance®, Kettle Brand®, KETTLE® Chips, Cape Cod®, Snack Factory® **Pretzel Crisps**®, Pop Secret®, Emerald®, Late July®, Krunchers!®, Tom's®, Archway®, Jays®, Stella D'oro®, Eatsmart Snacks™, O-Ke-Doke®, Metcalfe's skinny®, and other brand names along with a number of third party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels. For more information, visit the Company's corporate web site: [www.snyderslance.com](http://www.snyderslance.com)[3]. LNCE-E Use and Definition of Non-GAAP Measures Snyder's-Lance's management uses non-GAAP financial measures to evaluate our operating performance and to facilitate a comparison of the Company's operating performance on a consistent basis and to provide measures that, when viewed in combination with its results prepared in accordance with GAAP, allow for a more complete understanding of factors and trends affecting the Company's business than GAAP measures alone. The non-GAAP measures and related comparisons should be considered in addition to, not as a substitute for, our GAAP disclosure, as well as other



## Snyder's-Lance, Inc. Reports First Quarter 2017 Financial Results

measures of financial performance reported in accordance with GAAP, and may not be comparable to similarly titled measures used by other companies. Our management believes these non-GAAP measures are useful for providing increased transparency and assisting investors in understanding our ongoing operating performance. Operating Income and Gross Profit, Excluding Special Items Operating income and gross profit, excluding special items, are provided because Snyder's-Lance believes it is useful information for understanding our results by improving the comparability of our results. Additionally, operating income and gross profit, excluding special items, provide transparent and useful information to management, investors, analysts and other parties in evaluating and assessing the Company's primary operating results after removing the impact of unusual, non-operational or restructuring or transaction related activities that affect comparability. Operating income and gross profit, excluding special items, are two measures management uses for planning and budgeting, monitoring and evaluating financial and operating results, and in the analysis of ongoing operating trends. Net Income, Earnings per Share and Effective Income Tax Rate, Excluding Special Items Net income, earnings per share, and the effective income tax rate, excluding special items, are metrics provided to present the reader with the after-tax impact of operating income, excluding special items, in order to improve the comparability and understanding of the related GAAP measures. Net income, earnings per share, and the effective income tax rate, excluding special items, provide transparent and useful information to management, investors, analysts and other parties in evaluating and assessing our primary operating results after removing the impact of unusual, non-operational or restructuring or transaction related activities that affect comparability. Net income, earnings per share, and the effective income tax rate, excluding special items, are measures management uses for planning and budgeting, monitoring and evaluating financial and operating results. Adjusted EBITDA Snyder's-Lance defines adjusted EBITDA as earnings before interest expense, income taxes, depreciation and amortization ('EBITDA'), further adjusted to exclude restructuring or transaction related expenses, and other non-cash or non-operating items as well as any other unusual items that impact the comparability of our financial information. Management uses adjusted EBITDA as a key metric in the evaluation of underlying Company performance, in making financial, operating and planning decisions. The Company believes this measure is useful to investors because it increases transparency and assists investors in understanding the underlying performance of the Company and in the analysis of ongoing operating trends. Additionally, Snyder's-Lance believes adjusted EBITDA is frequently used by analysts, investors and other interested parties in their evaluation of companies, many of which present an adjusted EBITDA measure when reporting their results. The Company has historically reported adjusted EBITDA to analysts and investors and believes that its continued inclusion provides consistency in financial reporting and enables analysts and investors to perform meaningful comparisons of past, present and future operating results. Adjusted EBITDA should not be considered as an alternative to net income, determined in accordance with GAAP, as an indicator of the Company's operating performance, as an indicator of cash flows, or as a measure of liquidity. While EBITDA and adjusted EBITDA and similar measures are frequently used as measures of operations and the ability to meet debt service requirements, they are not necessarily comparable to other similarly titled captions of other companies due to the potential inconsistencies in the method of calculation. Cautionary Information about Forward Looking Statements In this press release, we make statements which may be forward-looking within the meaning of applicable securities laws, which represent our current judgment about possible future events. The statements include projections regarding future revenues, earnings and other results. In making these statements we rely on current expectations, assumptions and analyses based on our experience and perception of historical trends, current conditions and expected future developments as well as other factors we consider appropriate under the circumstances. We believe these judgments are reasonable, but these statements are not guarantees of any events or financial results, and our actual results may differ materially due to a variety of important factors, both positive and negative. These factors include among others: changes in general economic conditions; price or availability of raw materials, packaging, energy and labor; food industry competition; changes in top customer relationships; consolidation of the retail environment; decision by British voters to exit the European Union; failure to realize anticipated benefits of acquisitions and divestitures; loss of key personnel; failure to execute strategic initiatives; safety and quality of food products; adulterated or misbranded products; disruption of our supply chain or information technology systems; improper use or misuse of social media; ability to anticipate changes in consumer preferences and trends; distribution through independent operators; protection of trademarks and intellectual property; impairment in the carrying value of goodwill or other intangible assets; new regulations or legislation; interest and foreign currency exchange rate volatility; concentration of capital stock ownership; increasing legal complexity and potential litigation; failure to realize the expected benefits from the acquisition of Diamond Foods; the inability to successfully execute

## Snyder's-Lance, Inc. Reports First Quarter 2017 Financial Results

international expansion strategies; additional risks from foreign operations; our substantial debt; and the restrictions and limitations on our business operations in the agreements and instruments governing our debt. Our most recent report on Form 10-K and our other reports filed with the U.S. Securities and Exchange Commission provide information about these and other factors, which we may revise or supplement in future reports. We caution readers not to place undue reliance on forward-looking statements. We do not undertake to update any forward-looking statements that it may make except as required by applicable law. All subsequent written and forward-looking statements attributed to Snyder's-Lance or any person acting on its behalf are expressly qualified in their entirety by the factors referenced above. Rating38views 0commentsrecommend to friends

[http://www.financialbuzz.com/articles/contributor/354Related Posts Leave a Reply Required fields are marked \\*Opt-into our eNewsletter NOW! For the Latest Trending Financial News Topics in Cannabis, Tech, Biotechs, Precious Metals, Energy, Renewable Energy and much more! Close](http://www.financialbuzz.com/articles/contributor/354Related%20Posts%20Leave%20a%20Reply%20Required%20fields%20are%20marked%20*Opt-into%20our%20eNewsletter%20NOW!%20For%20the%20Latest%20Trending%20Financial%20News%20Topics%20in%20Cannabis,%20Tech,%20Biotechs,%20Precious%20Metals,%20Energy,%20Renewable%20Energy%20and%20much%20more!%20Close)[4]Enter the site [5][6] [ 1]:

<https://www.globenewswire.com/Tracker?data=FrQpIzAQkK9xMWPb7JT9DnVyQOSoVWnxyOLILQRX7xkPbiwBAeVFAaDID6B2mt74TNfP4rlhXkLvBwn-oZ2-WPparRWn6zcXnlZmOoxBx6o=> [ 2]:

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[https://www.globenewswire.com/Tracker?data=FrQpIzAQkK9xMWPb7JT9Duz2DpDzP1\\_Vh83FbmBMA6Q2YymUBMf1wgkErbJqT2f7wg2ixH4Dgl0XdukAAggs0o7kd9lj-PTv80Sd0l1aa-M=](https://www.globenewswire.com/Tracker?data=FrQpIzAQkK9xMWPb7JT9Duz2DpDzP1_Vh83FbmBMA6Q2YymUBMf1wgkErbJqT2f7wg2ixH4Dgl0XdukAAggs0o7kd9lj-PTv80Sd0l1aa-M=) [ 4]:

<http://www.financialbuzz.com/snyders-lance-inc-reports-first-quarter-financial-results-765570#> [ 5]:

<http://www.financialbuzz.com/kratos-and-hawkeye-announce-collaboration-to-advance-spectrum-detection-characterization-and-geolocation-services-765571> [ 6]: <http://www.financialbuzz.com/newlink-genetics-to-participate-in-upcoming-investor-conferences-765569>

**Load-Date:** May 9, 2017

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## Snyder's-Lance, Inc. Declares Regular Quarterly Dividend

Plus Company Updates(PCU)

May 6, 2017 Saturday

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**Length:** 210 words

**Dateline:** New York

### Body

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Denmark: Euroinvestor has issued the following news release:

Snyder's-Lance, Inc. (Nasdaq:LNCE) announced today that on May 3, 2017, the Company's Board of Directors declared a regular cash dividend on the Company's common stock of \$0.16 per share, payable May 26, 2017 to shareholders of record at the close of business May 18, 2017.

About Snyder's-Lance, Inc.

Snyder's-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products include pretzels, sandwich crackers, pretzel crackers, potato chips, cookies, tortilla chips, restaurant style crackers, popcorn, nuts and other snacks. Products are sold under the Snyder's of Hanover®, Lance®, Kettle Brand®, KETTLE® Chips, Cape Cod®, Snack Factory® **Pretzel Crisps**®, Pop Secret®, Emerald®, Late July®, Krunchers!®, Tom's®, Archway®, Jays®, Stella D'oro®, Eatsmart Snacks™, O-Ke-Doke®, Metcalfe's skinny®, and other brand names along with a number of third party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels. For more information, visit the Company's corporate web site: [www.snyderslance.com](http://www.snyderslance.com).

LNCE-E

**Load-Date:** May 6, 2017

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## Declares Regular Quarterly Dividend

Market News Publishing

May 5, 2017 Friday 4:50 AM PST

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**Length:** 284 words

### Body

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#### SNYDER'S LANCE INC ("LNCE-Q") - Declares Regular Quarterly Dividend

Snyder's-Lance, Inc. announced that on May 3, 2017, the Company's Board of Directors declared a regular cash dividend on the Company's common stock of \$0.16 per share, payable May 26, 2017 to shareholders of record at the close of business May 18, 2017.

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\_\_\_\_\_  
Closing Price: 33.90

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\_\_\_\_\_  
NASDAQ closing price for LNCE-Q Date: 2017/05/04

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Fax:(604)689-1106

**Load-Date:** May 6, 2017

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## Press Release: Snyder's-Lance, Inc. Declares Regular Quarterly Dividend

Dow Jones Institutional News

May 5, 2017 Friday 1:00 PM GMT

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 **DOW JONES** NEWSWIRE

### Body

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#### Snyder's-Lance, Inc. Declares Regular Quarterly Dividend

CHARLOTTE, N.C., May 05, 2017 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq:LNCE) announced today that on May 3, 2017, the Company's Board of Directors declared a regular cash dividend on the Company's common stock of \$0.16 per share, payable May 26, 2017 to shareholders of record at the close of business May 18, 2017.

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#### LNCE-E

Investor Contact  
Kevin Powers, Senior Director, Investor Relations  
[Kpowers@snyderslance.com](mailto:Kpowers@snyderslance.com), (704) 557-8279

(END) Dow Jones Newswires

May 05, 2017 09:00 ET (13:00 GMT)

### Notes

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Press Release: Snyder's-Lance, Inc. Declares Regular Quarterly Dividend

PUBLISHER: Dow Jones & Company, Inc.

**Load-Date:** May 6, 2017

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## Snyder's-Lance, Inc. Declares Regular Quarterly Dividend

Financial Buzz

May 5, 2017 Friday 6:45 PM EST

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**Length:** 281 words

### Body

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May 05, 2017( Financial Buzz: <http://www.financialbuzz.com> Delivered by Newstex) CHARLOTTE, N.C., May 05, 2017 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq:LNCE) announced today that on May 3, 2017, the Company's Board of Directors declared a regular cash dividend on the Company's common stock of \$0.16 per share, payable May 26, 2017 to shareholders of record at the close of business May 18, 2017. About Snyder's-Lance, Inc. Snyder's-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products include pretzels, sandwich crackers, pretzel crackers, potato chips, cookies, tortilla chips, restaurant style crackers, popcorn, nuts and other snacks. Products are sold under the Snyder's of Hanover®, Lance®, Kettle Brand®, KETTLE® Chips, Cape Cod®, Snack Factory® **Pretzel Crisps**®, Pop Secret®, Emerald®, Late July®, Krunchers!®, Tom's®, Archway®, Jays®, Stella D'oro®, Eatsmart Snacks™, O-Ke-Doke®, Metcalfe's skinny®, and other brand names along with a number of third party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels. For more information, visit the Company's corporate web site:

[www.snyderslance.com](http://www.snyderslance.com)[1]. LNCE-E Investor Contact Kevin Powers, Senior Director, Investor Relations [Kpowers@snyderslance.com](mailto:Kpowers@snyderslance.com), (704) 557-8279 ;  
<https://www.globenewswire.com/NewsRoom/AttachmentNg/3f45292f-225b-4ce6-ba48-db6c6fb8d250> [ 1]:  
<https://www.globenewswire.com/Tracker?data=jymTSikcyqGrKvyEZBwKQVu7yCc4UEqrPSaR9zQYXmBptjQYGKI dG9VenwCKJOW6v4-vAMCkckdrPELSXGtrp2kmz-hUFiVFo-ODDp2IUqU=>

**Load-Date:** May 6, 2017

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## Snyder's-Lance, Inc. Declares Regular Quarterly Dividend

GlobeNewswire

May 5, 2017 Friday 6:00 AM PT

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**Section:** DIVIDEND REPORTS AND ESTIMATES

**Length:** 228 words

### Body

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CHARLOTTE, N.C., May 05, 2017 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq:LNCE) announced today that on May 3, 2017, the Company's Board of Directors declared a regular cash dividend on the Company's common stock of \$0.16 per share, payable May 26, 2017 to shareholders of record at the close of business May 18, 2017.

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LNCE-E

Investor Contact Kevin Powers, Senior Director, Investor Relations [Kpowers@snyderslance.com](mailto:Kpowers@snyderslance.com), (704) 557-8279

**Load-Date:** May 6, 2017

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# Snyder's-Lance, Inc. to Report First Quarter 2017 Financial Results on May 8, 2017

Financial Buzz

May 3, 2017 Wednesday 6:47 AM EST

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**Length:** 478 words

## Body

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May 03, 2017( Financial Buzz: <http://www.financialbuzz.com> Delivered by Newstex) CHARLOTTE, N.C., May 02, 2017 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq-GS:LNCE) announced today that it will release its full first quarter 2017 financial results before the market opens on Monday, May 8, 2017, followed by a conference call and live webcast at 10:00 a.m. ET to review the Company's results and full-year 2017 outlook. The conference call will be webcast live through the Investor Relations section of the Company's website at [www.snyderslance.com](http://www.snyderslance.com)[1], where the accompanying slide presentation will also be available. To participate in the conference call, the dial-in number is (844) 830-1960 for U.S. callers or (315) 625-6883 for international callers. The conference ID is 15908826. A continuous telephone replay of the call will be available between 12:00 p.m. ET on May 8 and 12:00 a.m. ET on May 15. The replay telephone number is (855) 859-2056 for U.S. callers or (404) 537-3406 for international callers. The replay access code is 15908826. Investors may also access a web-based replay of the conference call at [www.snyderslance.com](http://www.snyderslance.com)[2]. About Snyder's-Lance, Inc.

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**Load-Date:** May 3, 2017

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# Spindrift raises \$10m in funding round led by VMG Partners

FoodNavigator-USA.com

May 3, 2017 Wednesday 7:57 PM GMT+1

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**Section:** MANUFACTURERS

**Length:** 430 words

**Byline:** Elaine Watson, , Elaine.WATSON@wrbm.com

## Body

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### INTRODUCTION

Sparkling water brand Spindrift has raised \$10 million in a funding round led by VMG Partners and supported by Prolog Ventures, Karp Reilly, and other existing investors.

### STORY

The cash injection will enable **Spindrift** – which has experienced 800% growth in the last 24 months – to boost production capacity, *"support our current business partners and pursue expansion opportunities in new channels and geographies,"* said founder Bill Creelman.

Creelman, who began making his own drinks in 2010 to help kick his Diet Coke addiction, has since carved a unique niche in the beverage aisle by using just two ingredients: lightly carbonated filtered water and freshly squeezed fruit juice.

Speaking to FoodNavigator-USA last month after phasing out natural flavors and unveiling plans to discontinue the company's sugar-sweetened soda line to focus exclusively on its unsweetened sparkling waters, Creelman said he did not see the need to jump into bed with a big CPG company at this stage of the company's evolution.

*"Typically you see those partnerships when there's a barrier you need to overcome to fulfill the promise of the brand, but in our case we feel like we have all the makings of a brand that can be disruptive without those partnerships,"* added Creelman, who raised around \$10m in two funding rounds in April 2014 and December 2015.

He added: *"We believe in our points of difference and think that sparkling water is the next big category to emerge in beverage, and we're not aware of anyone producing a product the way we are producing it."*

Waltham, MA-based Spindrift made the unorthodox decision to start in foodservice, targeting chains such as Panera. More recently, however, the brand has picked up business with Trader Joe's, Sprouts, Costco, Whole Foods and Target, and is devoting a lot of energy this year into building relationships with leading grocery chains.

A high-profile investor in the food and beverage arena, has invested in fast-growing brands including Health Warrior, Perfect Bar, Quest Nutrition, KIND Healthy Snacks, **Pretzel Crisps**, Pirate's Booty, Waggin' Train, Natural Balance, Vega, Babybanics, Solid Gold and Justin's.

Read more about Spindrift .

Interested in clean label trends? Sign up for our : Where next for clean label? on May 23. The event, sponsored by **Farbest** , **ADM** , **Ingredion** , and **Cargill** , explores...

Spindrift raises \$10m in funding round led by VMG Partners

- The evolution from clean label 1.0 to clean label 2.0
- The evolution from clean label 1.0 to clean label 2.0
- The evolution from clean label 1.0 to clean label 2.0
- The evolution from clean label 1.0 to clean label 2.0

**Load-Date:** May 3, 2017

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## **Spindrift Sparkling Water Closes \$10 Million In New Growth Capital Led By VMG Partners; First and Only Sparkling Water Made with Only Real Ingredients to Scale Nationwide**

PR Newswire

May 3, 2017 Wednesday 11:07 AM EST

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**Length:** 696 words

**Dateline:** WALTHAM, Mass., May 3, 2017

### **Body**

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Spindrift, the first sparkling water made with real fruit, announces the closing of \$10 million of new growth capital led by VMG Partners, a private equity firm that specializes in investing in and building branded consumer product companies. Additional investors in the round include Prolog Ventures, Karp Reilly, and other existing investors.

Spindrift experienced more than 800 percent growth in revenue over the past 24 months. Driven by consumer demand for brands that offer simple ingredients and a focus on transparency, Spindrift has been able to grow steadily in the emerging sparkling water space. New capital allows the brand to continue expansion into other classes of trade while investing in production infrastructure to allow for greater capacity around bringing quality products using only real ingredients to market.

"We are excited and humbled by the continued support for our brand," says Founder & CEO Bill Creelman. "In most ways, working with real ingredients is a complete reset for the sparkling category. This capital allows us to continue to support our current business partners and pursue expansion opportunities in new channels and geographies."

"We're thrilled by the opportunity to continue our partnership with Spindrift. It is a superb brand, with fantastic products, and a talented and experienced management team," said Mike Mauze, managing partner at VMG and Spindrift board member.

"Sparkling water is a category where the youngest brand is 30 years old," added Ilya Nykin, managing director for Prolog. "What excites us is the opportunity to usher in a new age of sparkling: sparkling 2.0."

Creelman started Spindrift in 2010 as a solution to kick his soda addiction, and to build something he felt comfortable giving to his young kids. The decision to use real fruit originated from growing up on a farm in Western Mass. where his groceries were sourced primarily from local farms. From the kitchen to the board room, Spindrift first started in his house in Charlestown, Mass. and now has more than 30 employees and is distributed nationally in key retailers such as Trader Joe's, Target and Costco.

For more information about Spindrift, please visit <http://www.spindriftfresh.com>.

#### **About Spindrift:**

Spindrift is the first and only sparkling water made with real, fresh fruit. Founded in 2010, Spindrift celebrates simplicity, transparency and the superior taste that only real ingredients can deliver. All products have no added sweeteners and only consist of triple-filtered sparkling water and real fruit - yup, that's it! Fruit is picked from family farms and then squeezed within a few days from harvest. The result is light, bright, and flavor-rich sparkling water. Spindrift retails for \$5.99 for an eight pack 12 oz. cans, and real fruit flavors include Grapefruit, Blackberry, Cucumber, Lemon, and Raspberry-Lime. They are available nationwide at key retailers such as Trader Joe's,

Spindrift Sparkling Water Closes \$10 Million In New Growth Capital Led By VMG Partners; First and Only Sparkling Water Made with Only Real Ingredients to Scale ....

Target, Costco and Panera. Spindrift was awarded "2015 Carbonated Beverage of the Year" and "2016 Rising Star" by BevNet trade organization. The company also donates 1% of total net sales to not-for-profits through their 5 year membership to 1% For The Planet. The company was founded in 2010 and is headquartered in Waltham, MA.

For more information, visit <http://www.spindriftfresh.com>.

About VMG:

VMG Partners continues to invest in emerging, revolutionary brands addressing the evolving demands of a passionate consumer base. They bring a unique set of value-add resources and capital to early stage and established consumer brands in its core categories of food, beverage, wellness, pet products, personal care and household products. Representative past and present partner companies include KIND Healthy Snacks, **Pretzel Crisps**, Pirate's Booty, Waggin' Train, Natural Balance, Vega, Babyganics, Solid Gold and Justin's.

For more information, visit <http://www.vmgpartners.com>

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/spindrift-sparkling-water-closes-10-million-in-new-growth-capital-led-by-vmg-partners-300450653.html>

SOURCE Spindrift

CONTACT: Havas Formula, (646) 762 8715 / [spindrift@havasformula.com](mailto:spindrift@havasformula.com)

**Load-Date:** May 4, 2017

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## Press Release: Snyder's-Lance, Inc. to Report First Quarter 2017 Financial Results on May 8, 2017

Dow Jones Institutional News

May 2, 2017 Tuesday 8:05 PM GMT

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**DOW JONES** NEWSWIRE

Length: 403 words

### Body

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Snyder's-Lance, Inc. to Report First Quarter 2017 Financial Results on May 8, 2017

CHARLOTTE, N.C., May 02, 2017 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq-GS:LNCE) announced today that it will release its full first quarter 2017 financial results before the market opens on Monday, May 8, 2017, followed by a conference call and live webcast at 10:00 a.m. ET to review the Company's results and full-year 2017 outlook. The conference call will be webcast live through the Investor Relations section of the Company's website at [www.snyderslance.com](http://www.snyderslance.com), where the accompanying slide presentation will also be available.

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About Snyder's-Lance, Inc.

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Investor Contact

Kevin Powers, Senior Director, Investor Relations  
[kpowers@snyderslance.com](mailto:kpowers@snyderslance.com), (704) 557-8279

**Press Release: Snyder's-Lance, Inc. to Report First Quarter 2017 Financial Results on May 8, 2017**

**Media Contact**

Joey Shevlin, Director, Corporate Communications & Public Affairs  
JShevlin@snyderslance.com, (704) 557-8850

**(END) Dow Jones Newswires**

May 02, 2017 16:05 ET (20:05 GMT)

## **Notes**

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**PUBLISHER:** Dow Jones & Company, Inc.

**Load-Date:** May 3, 2017

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## Snyder's-Lance, Inc. to Report First Quarter —7 Financial Results on May 8, —7

GuruFocus.com

May 2, 2017 Tuesday 8:33 PM EST

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Length: 543 words

### Body

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May 02, 2017( GuruFocus.com: <http://www.gurufocus.com/> Delivered by Newstex) (GuruFocus.com) By Marketwired. C//DTD HTML 4. Transitional//EN" "http://www.w.org/TR/REC-html4/loose.dtd"> CHARLOTTE, N.C., May —, —7 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq-GS:LNCE) announced today that it will release its full first quarter —7 financial results before the market opens on Monday, May 8, —7, followed by a conference call and live webcast at -: a.m. ET to review the Company's results and full-year —7 outlook. The conference call will be webcast live through the Investor Relations section of the Company's website at [www.snyderslance.com](http://www.snyderslance.com)[1], where the accompanying slide presentation will also be available.

To participate in the conference call, the dial-in number is (844) 8--96 for U.S. callers or ('-5) 6—5-688' for international callers. The conference ID is -5988—6. A continuous telephone replay of the call will be available between —: p.m. ET on May 8 and —: a.m. ET on May -5. The replay telephone number is (855) 859—56 for U.S. callers or (44) 5'7-'46 for international callers. The replay access code is -5988—6. Investors may also access a web-based replay of the conference call at [www.snyderslance.com](http://www.snyderslance.com)[2]. About Snyder's-Lance, Inc. Snyder's-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products include pretzels, sandwich crackers, pretzel crackers, potato chips, cookies, tortilla chips, restaurant style crackers, popcorn, nuts and other snacks. Products are sold under the Snyder's of Hanover®, Lance®, Kettle Brand®, KETTLE® Chips, Cape Cod®, Snack Factory® **Pretzel Crisps®**, Pop Secret®, Emerald®, Late July®, Krunchers!®, Tom's®, Archway®, Jays®, Stella D'oro®, Eatsmart Snacks®, O-Ke-Doke®, Metcalfe's® skinny®, and other brand names along with a number of third party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels. For more information, visit the Company's corporate web site:

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<http://www.gurufocus.com/news/513884/snyderslance-inc-to-report-first-quarter-2017-financial-results-on-may-8-2017/newstex> [ 1]:

[https://www.globenewswire.com/Tracker?data=yfsDCphdQO%E2%80%98Pd%E2%80%98S%E2%80%94XCi9v7dCFVRVD\\_UaRKxYgvGHpls%E2%80%94pLDY\\_poPu\\_axsfu\\_IdLJnCdTWCJsCtI884g8b%E2%80%94une4VawF%E2%80%943bZmneVSGdMi5cA=](https://www.globenewswire.com/Tracker?data=yfsDCphdQO%E2%80%98Pd%E2%80%98S%E2%80%94XCi9v7dCFVRVD_UaRKxYgvGHpls%E2%80%94pLDY_poPu_axsfu_IdLJnCdTWCJsCtI884g8b%E2%80%94une4VawF%E2%80%943bZmneVSGdMi5cA=) [ 2]:


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## Snyder's-Lance, Inc. to Report First Quarter 2017 Financial Results on May 8, 2017

GlobeNewswire

May 2, 2017 Tuesday 1:05 PM PT

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**Section:** CALENDAR OF EVENTS; EARNINGS RELEASES AND OPERATING RESULTS

**Length:** 373 words

### Body

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CHARLOTTE, N.C., May 02, 2017 (GLOBE NEWSWIRE) -- Snyder's-Lance, Inc. (Nasdaq-GS:LNCE) announced today that it will release its full first quarter 2017 financial results before the market opens on Monday, May 8, 2017, followed by a conference call and live webcast at 10:00 a.m. ET to review the Company's results and full-year 2017 outlook. The conference call will be webcast live through the Investor Relations section of the Company's website at [www.snyderslance.com](http://www.snyderslance.com), where the accompanying slide presentation will also be available.

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Media Contact Joey Shevlin, Director, Corporate Communications & Public Affairs  
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## To Report First Quarter 2017 Financial Results On May 8, 2017

Market News Publishing

May 2, 2017 Tuesday 7:15 AM PST

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Length: 413 words

### Body

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#### SNYDER'S LANCE INC ("LNCE-Q") - To Report First Quarter 2017 Financial Results On May 8, 2017

Snyder's-Lance, Inc. announced that it will release its full first quarter 2017 financial results before the market opens on Monday, May 8, 2017, followed by a conference call and live webcast at 10:00 a.m. ET to review the Company's results and full-year 2017 outlook. The conference call will be webcast live through the Investor Relations section of the Company's website at [www.snyderslance.com](http://www.snyderslance.com), where the accompanying slide presentation will also be available.

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CONTACT: TEL: (704) 557-8279 Kevin Powers, Senior Director, Investor Relations EMAIL: [kpowers@snyderslance.com](mailto:kpowers@snyderslance.com)

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To Report First Quarter 2017 Financial Results On May 8, 2017

**Load-Date:** May 3, 2017

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## Good Enough to Eat

The Progressive Grocer

May 2017

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**Length:** 1815 words

**Byline:** Bridget Goldschmidt

### Body

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Ingredients, formats adapt to meet demands for healthier, portable products.

With snacking on the rise among all consumers, especially a certain highly coveted and well-publicized demographic, it's safe to say that candy and salty/savory snacks will continue to loom large on the American food landscape, but these mainstay items are adapting in response to shopper and retailer needs.

Chief among these needs are innovative product formulation and presentation.

"Due to increased health awareness and education, more and more consumers are seeking clean-label products made with no artificial flavors, colors or preservatives," notes Eric Van Der Wal, VP of marketing at Clearview Foods, the better-for-you snack division of Charlotte, N.C.-based Snyder's-Lance Inc. "Gluten-free, organic and products made with non-GMO ingredients are becoming particularly popular."

"We are seeing more emphasis on the nutrition value, ingredients and smaller serving sizes in candy and snacks," asserts Rob Auerbach, president of Louisville, Ky.-based CandyRific, a maker of licensed novelty products. "It's in perfect harmony with what is going on in the mainstream grocery."

#### Sweet Shop

Although Nielsen figures for the 52 weeks ending March 11 show overall candy dollar sales down 0.2 percent, the \$5.3 billion category's chocolate candy miniatures segment is a bright spot, with dollar sales gains of 4.3 percent.

Larry Lupo, VP of sales for grocery, convenience and drug channels at Hackettstown, N.J.-based Mars Chocolate North America, agrees that small is big. "The bite-sized category is projected to grow as treating becomes more prevalent, especially with Millennial," he says, citing Kantar research. "Shoppers are looking for bite-sized treats that are easy to consume and offer portion control in a portable, resealable format."

New to the company's U.S. lineup are Maltesers, the No. 1 bite-sized candy in the United Kingdom, according to Mars. Portion control is also addressed by the company's 100 Calorie Sticks for Snickers, Twix, Milky Way and Dove Chocolate.

The packaging of some of Mars' signature brands has evolved as well. "The stand-up pouch format drives both dollar and unit sales, so we're converting our laydown bags to a redesigned stand-up pouch format for M&M's Brand Candies, Snickers Bites and Twix Bites," explains Lupo. "This makes it easier for retailers to promote and merchandise across brands, plus it improves the shopping experience for consumers." Referencing information from Mars' recent path-to-purchase study, he adds, "Candy is currently ranked last in ease of shopping, and [stand-up pouches] will enable shoppers to find items faster."

In the "snackfection" space consisting of items with attributes of both candy and snacks, Mars has augmented its gluten-free Goodnessknows snack square line combining fruit, whole nuts and dark chocolate with three new

## Good Enough to Eat

flavors, Blueberry & Almond, Mixed Berry & Almond, and Strawberry & Peanut, which Lupo observes "reflect the most popular flavors in the top berries in the country"

The Hershey Co. is also paying close attention to this hybrid segment, through such offerings as Hershey's and Reese's Crunchers and Reese's Dipped Pretzels, Hershey's Dipped Pretzels and Hershey's Cookies 'n Crème Dipped Pretzels, all due in June.

"These innovations from our iconic brands deliver a sweet treat with a crunchy texture," says Dave Nolen, senior director of category strategy and insights at the Hershey, Pa.-based company. Out this month, meanwhile, are Hershey's Popped Snack Mix and Reese's Popped Snack Mix, entries in Hershey's expanding Snack Mix line providing what Nolen calls "sweet and salty with a lighter eat."

Further, to drive home the idea that these items aren't candy as usual, the company recommends that retailers merchandise them "in the salty snacks aisle with other warehouse snacks, because of shopper behavior," Nolen explains. "Shoppers view Hershey's snackfection items as a distinct category from candy. We want our products to show up where it makes sense for the shopper."

Back in the candy aisle, the company combats shopper-discouraging clutter with its "gold-standard planogram that's proving very successful when implemented at food retailers," and, in common with Mars, makes use of "stand-up packaging that allows brand logos to stand out as their own billboards and present customers with more modern and convenient packaging," according to Nolen.

Discussing product development at his company, CandyRific's Auerbach points to "an evolution as we change the fill in our products, with more fruit-based items and less sugar." He additionally notes that "the licensing component in confectionary continues to increase, as food and snacks in general have an emotional connection."

To heighten that connection, CandyRific makes use of high-impact merchandising strategies. "We see floor displays and power panels as the most effective way to do in-store marketing," says Auerbach. "This give stores the opportunity to evaluate whether or not to put them into permanent planograms. It's a dramatic way to introduce the product and shows the retailer and manufacturer which items sell the best."

### Better Snacking

When it comes to the \$13.7 billion snack category, although overall sales dollars are up 2.4 percent, caramel corn and popped popcorn offerings have seen explosive growth of 13.1 percent for the 52 weeks ending March 11, on top of a 16.3 percent increase the previous year, according to Schaumburg, Ill.-based Nielsen.

"In a single day, many consumers will reach for a nourishing treat in one daypart and something indulgent in another," asserts Pamela Reardon, chief marketing officer for Vernon, Calif.-based Popcornopolis. "In terms of varieties, our research tells us that both sweet and savory snackers most often opt for comforting, familiar flavors with a contemporary twist - premium chocolate and natural cheese varieties top the list. Vibrant, authentic flavors and crispy-crunchy texture cue freshness and quality for consumers coast to coast."

For its two latest offerings, the company teamed with shoppers across the country to come up with Popcornopolis Organic Gourmet Popcorn and Zebra by Popcornopolis.

"Guided by consumer preferences for clean, non-GMO whole grains, we created both lines using premium organic popcorn," recounts Reardon. "Our Popcornopolis Organic Gourmet Popcorn line features eight gluten-free USDA-certified organic varieties, [while] Zebra by Popcornopolis is a decadent, confection-style line including five premium chocolate-drizzled varieties."

Meanwhile, "Snack Factory has added a number of quality better-for-you snack options to our product portfolio in the past year," notes Clearview's Van Der Wal. "Most recently, we introduced Organic Original **Pretzel Crisps**, which meets the growing consumer demand for organic foods. [They're] are also Non-GMO Project Verified and

## Good Enough to Eat

contain only clean ingredients, which we have found to be incredibly important to many consumers." Snack Factory has also expanded its gluten-free **Pretzel Crisps** line.

Another recent launch is a line of produce-inspired Fruit Sticks and Veggie Sticks. "These products were specifically created to meet the growing demand for convenient and healthy plant-based snacks and, as such, are made from real fruit and vegetables," says Van Der Wal.

Along with the products themselves, in-store merchandising is of the utmost importance to Clearview. "With each new innovation at Snack Factory, we take into consideration both product style and retail location within the store," observes Van Der Wal. "We have found that consumers are shopping more frequently around the perimeter of the store, seeking fresh and better-for-you options, which validates our placements of **Pretzel Crisps** in the deli section and Fruit and Veggie Sticks in the produce section."

He adds that the company also gives retailers "the option of ordering visual shipper displays, which provide easy and eye-catching storage for our products. We find this especially helpful when introducing new products or around high-traffic occasions in grocery stores, such as Super Bowl and holidays."

Among other produce-based shelf-stable snacks, Los Angeles-based Snack It Forward considers itself a leader "in pushing clean labels," asserts CEO Nick Desai. "Our Sunkist Fruit Chips [have] one ingredient -fresh fruit - that's it. Our new Sunkist TrueFruit Clusters [are] made from just five ingredients, with nothing artificial." A blend of three premium fruits with no added sugar, the crunchy, bite-sized clusters, due in grocers' produce sections "soon," according to Desai, contain five servings of consumers' daily fruit needs per bag. The company merchandises its products with display-ready cases, stackable displays and clip strips.

In common with Van Der Wal, Desai believes that healthier ingredients will stay in demand, observing, "As the snacking category continues to grow, more and more foods are being consumed on the go, pushing companies to provide more real-food, nutritious snack options."

"Candy is currently ranked last in ease of shopping, and [stand-up pouches] will enable shoppers to find items faster."

### **-Larry Lupo, Mars Chocolate North America**

"Shoppers view Hershey's snackfection items as a distinct category from candy. We want our products to show up where it makes sense for the shopper."

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#### **Sweets & Snacks Expo Continues to Grow**

Its trade show floor sold out for the fifth straight year, the Sweets & Snacks Expo, hosted by the Washington, D.C.-based National Confectioners Association (NCA), will take place May 23-25 at Chicago's McCormick Place, with more than 800 companies slated to display an impressive 4 acres of confections and snacks. More than 17,000 industry professionals from almost 90 nations are expected to attend the premier industry event.

Barry Rosenbaum, expo chairman and president of Hicksville, N.Y.-based Nassau Candy Distributors Inc., notes that the organizers of the show "continually seek to solidify our stature as the must-attend event for the candy, snack and specialty categories."

Among the new features for the 2017 show are "Eye Opener" Morning Knowledge Building Sessions featuring state-of-the-market presentations valued at \$150 each, but waived for qualified retail attendees and NCA members;

## Good Enough to Eat

the Small Business Innovator Award, under the 2017 Most Innovative New Products Program, specifically designed to highlight companies with net sales of \$500,000 and under; and Destination Retail, which will encompass the Merchandising Gallery of Success, along with new technology pods demonstrating the latest in-store advances from top companies.

For more information, visit [sweetsandsnacks.com](http://sweetsandsnacks.com).

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# Good Enough to Eat

The Progressive Grocer

May 2017

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**Length:** 1815 words

**Byline:** Bridget Goldschmidt

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## Good Enough to Eat

contain only clean ingredients, which we have found to be incredibly important to many consumers." Snack Factory has also expanded its gluten-free **Pretzel Crisps** line.

Another recent launch is a line of produce-inspired Fruit Sticks and Veggie Sticks. "These products were specifically created to meet the growing demand for convenient and healthy plant-based snacks and, as such, are made from real fruit and vegetables," says Van Der Wal.

Along with the products themselves, in-store merchandising is of the utmost importance to Clearview. "With each new innovation at Snack Factory, we take into consideration both product style and retail location within the store," observes Van Der Wal. "We have found that consumers are shopping more frequently around the perimeter of the store, seeking fresh and better-for-you options, which validates our placements of **Pretzel Crisps** in the deli section and Fruit and Veggie Sticks in the produce section."

He adds that the company also gives retailers "the option of ordering visual shipper displays, which provide easy and eye-catching storage for our products. We find this especially helpful when introducing new products or around high-traffic occasions in grocery stores, such as Super Bowl and holidays."

Among other produce-based shelf-stable snacks, Los Angeles-based Snack It Forward considers itself a leader "in pushing clean labels," asserts CEO Nick Desai. "Our Sunkist Fruit Chips [have] one ingredient -fresh fruit - that's it. Our new Sunkist TrueFruit Clusters [are] made from just five ingredients, with nothing artificial." A blend of three premium fruits with no added sugar, the crunchy, bite-sized clusters, due in grocers' produce sections "soon," according to Desai, contain five servings of consumers' daily fruit needs per bag. The company merchandises its products with display-ready cases, stackable displays and clip strips.

In common with Van Der Wal, Desai believes that healthier ingredients will stay in demand, observing, "As the snacking category continues to grow, more and more foods are being consumed on the go, pushing companies to provide more real-food, nutritious snack options."

"Candy is currently ranked last in ease of shopping, and [stand-up pouches] will enable shoppers to find items faster."

### **-Larry Lupo, Mars Chocolate North America**

"Shoppers view Hershey's snackfection items as a distinct category from candy. We want our products to show up where it makes sense for the shopper."

### **-Dave Nolen, The Hershey Co.**

"In a single day, many consumers will reach for a nourishing treat in one daypart and something indulgent in another."

### **-Pamela Reardon, Popcornopolis**

#### **Sweets & Snacks Expo Continues to Grow**

Its trade show floor sold out for the fifth straight year, the Sweets & Snacks Expo, hosted by the Washington, D.C.-based National Confectioners Association (NCA), will take place May 23-25 at Chicago's McCormick Place, with more than 800 companies slated to display an impressive 4 acres of confections and snacks. More than 17,000 industry professionals from almost 90 nations are expected to attend the premier industry event.

Barry Rosenbaum, expo chairman and president of Hicksville, N.Y.-based Nassau Candy Distributors Inc., notes that the organizers of the show "continually seek to solidify our stature as the must-attend event for the candy, snack and specialty categories."

Among the new features for the 2017 show are "Eye Opener" Morning Knowledge Building Sessions featuring state-of-the-market presentations valued at \$150 each, but waived for qualified retail attendees and NCA members;



## Good Enough to Eat

the Small Business Innovator Award, under the 2017 Most Innovative New Products Program, specifically designed to highlight companies with net sales of \$500,000 and under; and Destination Retail, which will encompass the Merchandising Gallery of Success, along with new technology pods demonstrating the latest in-store advances from top companies.

For more information, visit **sweetsandsnacks.com**.

**Load-Date:** May 10, 2017

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## Revamped food menus coming soon to theaters near you

Orlando Sentinel (Florida)

April 21, 2017 Friday, ROP Edition

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**Section:** A SECTION; A; Pg. 1

**Length:** 761 words

**Byline:** Kyle Arnold

**Highlight:** PHOTO: Bimal Dattani, left and his wife Karishma Dattani, own Touchstar Cinemas. They installed recliners last month at the Southchase 7 theater. Red Huber/Staff Photographer

### Body

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Fresh pizzas, chicken-and-waffle sandwiches, and beef sliders are taking a spot next to popcorn and licorice at Central Florida's movie theaters.

From small theaters to mega chains, many more cinemas are improving their food game and putting in reclining seats with food and drink tables. AMC Theaters announced last week it was introducing a revamped food menu with charcuterie plates, stone-fire flatbread pizzas and gluten-free snacks, such as chocolate-covered **pretzel crisps**.

Now a national trend, the upgrades started with boutique and specialty theaters, such as the Enzian Theater in Maitland and the AMC Disney Springs. Now, entire chains of neighborhood cineplexes are replacing seats to accommodate choosier customers. Theater operators say food brings in higher profits than tickets alone, while there is increased competition from home entertainment.

"Theaters are competing with mobile devices and streaming movies at home, so it makes sense that they would have to do something to bring in viewers," said Anne Russell, director of Full Sail University's film production MFA program.

The bigger seats and tray tables are a risk for theaters. One Central Florida theater dropped 40 percent of its seats, even though it kept a few non-reclining chairs.

Orlando moviegoer Onix Forestier said the upgraded offerings at Southchase 7 theater near Hunters Creek make the theater experience more appealing.

"Now, this is one of my top three theaters to go to," said Forestier, who works in the hospitality industry and was seeing "The Fate of the Furious" on Thursday.

Operators say the new offerings are needed to attract customers.

"There really isn't a downside to the customer, only an added benefit," said Elizabeth Mukherjee, executive vice president of Maitland's Enzian, a boutique theater that has had expanded food service for more than a decade. "Plus it takes the rush out of trying to finish your meal in time to make the movie."

Mukherjee doesn't worry about competition from national chains, since her theaters show mostly independent and classic films.

## Revamped food menus coming soon to theaters near you

Meanwhile, all four of AMC's Central Florida cineplexes will get the new food treatment this summer, a spokesman for the company said.

Movie theaters have been moving toward the cushy, recliner-style seats for the last few years. Cobb Plaza Cinema Cafe in downtown Orlando and Cinemark Theaters at Artegon Marketplace have installed premium seating.

Regal Pointe Orlando Stadium 20 even added "4-D" seating recently that bounces, shakes and blows mist at movie patrons in conjunction with action on the screen. Regal has upgraded seats at its four other local theaters and added beer and wine at the the Winter Park Village theater in 2016.

Stadium and recliner seating has been among the most popular upgrades though. As it becomes more common, so does the ability to add tray tables for food.

Dallas-based Cinéopolis announced last year that it was putting a "luxury theater" at the Hamlin Town Center development south of Winter Garden.

The menu for the Cinéopolis theater in Polk County includes traditional nachos and hot dogs, but also serves up mango pork sliders, spinach artichoke dip and cosmopolitan cocktails.

Customers will be able to order food from their seats, and waiters will bring dishes to the fully reclining chairs.

Cinéopolis has not announced an opening date for that theater.

Last month, Orlando-based Touchstar Cinemas finished putting recliner seating with tray tables in Southchase 7. That enabled the theater to buy new cooking equipment for pizzas and mac and cheese bites. Southchase also recently received its liquor license and is buying a machine to serve cocktails to guests, said owner Bimal Dattani.

"Don't get me wrong, most of our profit still comes from popcorn; that barely costs anything to make," said Dattani, who also operates theaters in Huntsville, Ala., and Spring Hill. "On weekends, we have two or three people in here dedicated to cooking."

To make room for the bigger chairs, Dattani downgraded capacity at Southchase by about 40 percent and slanted the floor for stadium-style views. Prices did go up by about a dollar a ticket, he said, but the theater is selling more tickets than before.

As for food, the theater is starting with basics, such as pizzas, mozzarella sticks and chicken tenders.

"I think finger food is probably easier at this point than pasta or something like that," Dattani said. "We might expand it in the future, but now we want to keep it simple."

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bykylearnold

**Load-Date:** April 22, 2017

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# America's pastime scores the nation's No. 1 'Pretzels, Baby!' on National Pretzel Day; Snyder's of Hanover to celebrate with baseball players, fans, thousands of free pretzels in eight U.S. cities on April 26

PR Newswire

April 20, 2017 Thursday 2:29 PM EST

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**Length:** 645 words

**Dateline:** HANOVER, Pa., April 20, 2017

## Body

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To celebrate National Pretzel Day on Wednesday, April 26, Snyder's of Hanover® - the nation's No. 1 pretzel brand - is inviting baseball fans to enjoy 'Pretzels, Baby' as they head to the ballpark for America's favorite pastime.

At eight ballparks across the country, street teams will give away tens of thousands of bags of boldly flavored Snyder's of Hanover® Pretzel Pieces to honor one of America's most beloved snacks. The brand is also partnering with big-league baseball players, including Albert Pujols, Hanley Ramirez and Zack Wheeler, to promote the holiday by sharing the "Pretzels, Baby" message on Instagram and Twitter.

"Pretzels and baseball are two American favorites, so National Pretzel Day is the perfect opportunity to unite them," said Rod Troni, chief marketing officer of Snyder's of Hanover's parent company, Snyder's-Lance. "We hope all the fans who try our hearty, crunchy, bold and baked pretzels will agree this substantial snack hits a homerun for taste."

Thousands of free bags of Pretzel Pieces in flavorful varieties such as Honey Mustard & Onion, Hot Buffalo Wing, Jalapeno and S'mores will be available to fans around the following stadiums:

Baltimore - Oriole Park at Camden Yards  
Boston - Fenway Park  
Chicago - Guaranteed Rate Field  
Detroit - Comerica Park  
Los Angeles - Angel Stadium of Anaheim  
New York - Citi Field  
Phoenix - Chase Field  
Pittsburgh - PNC Park

Snyder's of Hanover encourages fans to visit its Facebook, Twitter and Instagram pages for product giveaways throughout the day and to tag photos or posts on social media using #PretzelsBaby and #NationalPretzelDay to join in the celebration.

"Snyder's of Hanover Pretzel Pieces are great for any day or activity," said Troni. "But we're especially excited to celebrate 'Pretzels, Baby' with baseball fans across the country on April 26."

About National Pretzel Day  
National Pretzel Day is annually celebrated on April 26. The day was originally established more than 30 years ago by U.S. Rep. Robert S. Walker of Pennsylvania, then re-declared by Pennsylvania Gov. Ed Rendell in 2003 to acknowledge the importance of the pretzel to Keystone State's history and economy.

About Snyder's of Hanover®  
For more than 100 years, Americans have enjoyed Snyder's of Hanover pretzels. With their unique sourdough heritage, Snyder's of Hanover pretzels are available across the country in a wide variety of flavors and shapes, including traditional hard pretzels, flavored pretzel pieces, sticks, rods, nibblers, braided twists and sandwiches and even gluten-free options. For more information, visit <http://www.snydersofhanover.com>, or find Snyder's of Hanover on Facebook, Twitter, Instagram or Pinterest.

America's pastime scores the nation's No. 1 'Pretzels, Baby!' on National Pretzel Day; Snyder's of Hanover to celebrate with baseball players, fans, thousands o....

About Snyder's-Lance, Inc. Snyder's-Lance, Inc., headquartered in Charlotte, N.C., manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products include pretzels, sandwich crackers, pretzel crackers, potato chips, cookies, tortilla chips, restaurant style crackers, popcorn, nuts and other snacks. Products are sold under the Snyder's of Hanover®, Lance®, Kettle Brand®, KETTLE® Chips, Cape Cod®, Snack Factory® **Pretzel Crisps**®, Pop Secret®, Emerald®, Late July®, Krunchers!®, Tom's®, Archway®, Jays®, Stella D'oro®, Eatsmart Snacks(TM), O-Ke-Doke®, Metcalfe's skinny®, and other brand names along with a number of third-party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels. For more information visit the company's corporate web site: <http://www.snyderslance.com>. LNCE-G

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/americas-pastime-scores-the-nations-no-1-pretzels-baby-on-national-pretzel-day-300442955.html>

SOURCE Snyder's of Hanover

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# Snyder's-Lance CEO retires amid unsatisfactory results

BakeryAndSnacks.com

April 19, 2017 Wednesday 3:55 PM GMT+1

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**Section:** MANUFACTURERS

**Length:** 497 words

**Byline:** Gill Hyslop, , Gill.Hyslop@wrbm.com

## Body

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### INTRODUCTION

**Snyder's-Lance has announced the surprise retirement of CEO Carl Lee Jnr (56) amid disappointing performance results for the first quarter of 2017.**

### STORY

According to Alex Pease, executive VP and CFO, the company is *"not satisfied" with its early 2017 performance and wants to "return the business back to more expected levels of profitability"*.

Brian Driscoll, former president and CEO of Diamond Foods until its acquisition by Snyder's-Lance for \$1.9bn in February last year, will take over the role of interim CEO.

The US snack giant has announced it will launch a national search for a permanent replacement to Lee, who is vacating his seat after 12 years with the company. Lee served as president of Snyder's-Lance since December 6, 2010 and as its CEO since May 3, 2013.

The company saw its stock price dive on Monday by 15.4%, following the shock announcement. Prices closed at \$33.76 per share.

No announcement was made whether the challenges will affect the \$38 million expansion planned for the company's manufacturing facilities in Charlotte.

### Good growth counterpoised by high costs

At the announcement of the transition, Snyder's-Lance also reported its preliminary unaudited financial results for the first quarter ended April 1, 2017.

The Kettle Chips, Snack Factory and **Pretzel Crisps**-maker experienced sales and market share growth for the majority of its categories, but it came at a higher cost than planned, said Pease.

He also said Snyder's-Lance had increased investment in promotional and marketing spending last year that offset the benefits the Diamond Foods transaction could have delivered.

Snyder's-Lance estimates revenue of \$530m-\$532m for the quarter, falling short of analysts' consensus for \$551.2m. Although an increase of 18%-29%, these figures benefitted from two additional months of contribution from Diamond brands.

## Snyder's-Lance CEO retires amid unsatisfactory results

If calculated on a pro-forma basis – as if the transaction were completed on January 1, 2016 – growth is only expected to be 1-3%.

Net income for the first quarter, excluding special items, is expected around \$13m-\$14m, or \$0.13-\$0.14 per diluted share.

Adjusted EBITDA for the period is forecast in the range of \$52m-\$54m.

### **Full-year results revised**

Based on the company's performance to date, it also revised its previous full-year expectations, announced on February 13.

Net revenue is now expected to be between \$2.2bn-\$2.25bn (down from \$2.25-\$2.29bn); adjusted EBITDA to be between \$290m-\$315m (down from \$330m-\$345m) and capital expenditure between \$75m-\$80m (down from \$90-\$100m).

Upon commencement of his role as interim CEO, Driscoll said he plans to immediately diagnose the underlying drivers of the company's margin and revenue performance.

Pease added the Charlotte-based company will move aggressively to improve earnings; specifically focusing on improving cost of goods productivity, net price realization, and accelerating its zero-based budgeting plans.

Final results for Q1 2017 are expected to be release on May 8.

**Load-Date:** April 19, 2017

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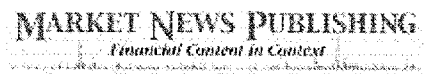
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# CEO Transition and Reports Preliminary First Quarter 2017 Financial Results

Market News Publishing

April 17, 2017 Monday 1:25 AM PST

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**Length:** 2810 words

## Body

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### SNYDER'S LANCE INC ("LNCE-Q") - CEO Transition and Reports Preliminary First Quarter 2017 - Financial Results

Snyder's-Lance, Inc. announced a CEO transition and reported preliminary unaudited financial results for the first quarter ended April 1, 2017.

#### CEO Transition Underway

Snyder's-Lance, Inc. has announced that its President and CEO, Carl E. Lee, Jr., has retired after 12 years of service to the Company. Brian J. Driscoll, former President and CEO of Diamond Foods and a current Director of Snyder's-Lance, has agreed to step in as interim CEO.

In announcing the transition, Chairman of the Board, James Johnston said the following, "On behalf of the entire Snyder's-Lance organization, the Board of Directors would like to thank Carl for his many contributions to the Company, and welcome Brian into his new role." Mr. Johnston continued, "We see great potential in the strategic direction of the Company, and are excited to have access to Brian's talent and experience to bring the Company to the next level of performance. With increased focus on margin expansion and profitable growth, we are confident that Brian has the skills to address some of the recent performance challenges, as well as drive the Company to a level of profitability more in line with the expectations of our shareholders."

Brian Driscoll has more than 35 years of experience in the food industry having served most recently as the President and CEO of Diamond Foods until its acquisition by Snyder's-Lance in February of 2016. In response to his most recent appointment, Mr. Driscoll said, "I am honored and excited to be asked by the Board to fulfill this critical role for the Company at such an important time in its development. I plan to immediately diagnose the underlying drivers of the Company's margin and revenue performance and put in place strategies to continue to deliver on the expectations of our shareholders."

The Company has announced that it will launch a national search for a permanent replacement to Mr. Lee. Mr. Driscoll is considered a strong candidate for that role, and will have full faith and confidence of the Board to develop and execute the Company's strategies until a permanent decision is made.

#### Preliminary Unaudited Financial Results

For the first quarter of 2017, the Company expects net revenue in the range of \$530 million to \$532 million, an increase of approximately 18% to 19% from continuing operations in the first quarter of 2016, which benefited from two additional months of contribution from the Diamond brands. On a pro-forma basis, as if the transaction were



## CEO Transition and Reports Preliminary First Quarter 2017 Financial Results

completed on January 1, 2016, growth would have been approximately 1-3%. Snyder's-Lance legacy branded net revenue is expected to increase approximately 8% to 9%.

GAAP net income attributable to Snyder's-Lance, Inc. in the first quarter of 2017 is expected to be in the range of \$11 million to \$12 million, or \$0.11 to \$0.12 per diluted share. Net income attributable to Snyder's-Lance, Inc. excluding special items is expected to be in the range of \$13 million to \$14 million, or \$0.13 to \$0.14 per diluted share. Adjusted EBITDA in the first quarter of 2017 is expected to be in the range of \$52 million to \$54 million. Net income, excluding special items, and adjusted EBITDA are non-GAAP measures defined herein under "Use and Definition of Non-GAAP Measures," and are reconciled to GAAP net income in the tables that accompany this release.

"Our Company faced difficult challenges during the first quarter that have negatively impacted earnings," said Alex Pease, Executive Vice President and Chief Financial Officer. "Although we saw sales and market share growth in the majority of our categories, this has come at a higher cost than planned. Increased investments in promotional and marketing spending combined with gross margin pressure had an adverse effect on our performance and more than offset the benefits of synergy delivery related to the Diamond Foods transaction."

Mr. Pease continued, "Under Brian's leadership, we are moving aggressively to take the actions necessary to improve earnings. Specifically, we are focused on improving cost of goods productivity, net price realization, and accelerating our zero-based budgeting plans. We are not satisfied with our early 2017 performance, and our organization is laser-focused on improved execution and continuous improvement to return the business back to more expected levels of profitability."

The Company expects to report final results for its first quarter ended April 1, 2017 before the market opens on May 8, 2017.

The Company does not plan to release preliminary financial information on an ongoing basis. The financial information presented above is preliminary and based upon information available as of the date of this release. As of the date of this release, the Company has not completed the financial reporting process and review of its first fiscal quarter ended April 1, 2017. During the course of that process, the Company may identify items that would require it to make adjustments, some of which may be material, to the preliminary financial information presented above.

### Revised 2017 Full-Year Outlook

Based on the Company's year to date performance and the current outlook for the remainder of the year, the Company is revising its previous full-year expectations provided on February 13, 2017. For the full-year of fiscal 2017, the Company now expects net revenue to be between \$2,200 million and \$2,250 million, adjusted EBITDA to be between \$290 million and \$315 million, and earnings per diluted share from continuing operations, excluding special items, to be between \$1.05 and \$1.20.

Full-year 2017 GAAP guidance is not provided in this release due to the likely occurrence of one or more of the following items where the Company is unable to reliably forecast the timing and magnitude: Continued transaction related costs associated with the divestiture of Diamond of California and integration of legacy Diamond operations, other potential transactions and their related costs, settlements of contingent liabilities, possible gains or losses on the sale of businesses or other assets, restructuring costs, impairment charges, and the income tax effects of these potential items.

The Company's 2017 full-year outlook also includes the following assumptions:

- \* Capital expenditures of \$75 million to \$85 million;
- \* Net interest expense of \$37 million to \$40 million;
- \* Effective tax rate of 33.5% to 35.5%; and

## CEO Transition and Reports Preliminary First Quarter 2017 Financial Results

\* Weighted average diluted share count of approximately 98 million shares.

### Conference Call

Management will host a conference call today at 8:30 a.m. ET to discuss the Company's preliminary unaudited first quarter financial results and updated full-year 2017 outlook. The conference call will be webcast live through the Investor Relations section of the Snyder's-Lance website ([www.snyderslance.com](http://www.snyderslance.com)). To participate in the conference call, the dial-in number is (844) 830-1960 for U.S. callers or (315) 625-6883 for international callers. The conference ID is 9408303. A continuous telephone replay of the call will be available between 12:00 p.m. ET on April 17 and 12:00 a.m. ET on April 24. The replay telephone number is (855) 859-2056 for U.S. callers or (404) 537-3406 for international callers. The replay access code is 9408303. Investors may also access a web-based replay of the conference call at [www.snyderslance.com](http://www.snyderslance.com).

### About Snyder's-Lance, Inc.

Snyder's-Lance, Inc., headquartered in Charlotte, NC, manufactures and markets snack foods throughout the United States and internationally. Snyder's-Lance's products include pretzels, sandwich crackers, pretzel crackers, potato chips, cookies, tortilla chips, restaurant style crackers, popcorn, nuts and other snacks. Products are sold under the Snyder's of Hanover(R), Lance(R), Kettle Brand(R), KETTLE(R) Chips, Cape Cod(R), Snack Factory(R) **Pretzel Crisps**(R), Pop Secret(R), Emerald(R), Late July(R), Krunchers! (R), Tom's(R), Archway(R), Jays(R), Stella D'oro(R), Eatsmart Snacks(TM), O-Ke-Doke(R), Metcalfe's skinny(R), and other brand names along with a number of third party brands. Products are distributed nationally through grocery and mass merchandisers, convenience stores, club stores, food service outlets and other channels. For more information, visit the Company's corporate web site: [www.snyderslance.com](http://www.snyderslance.com). LNCE-E

### Use and Definition of Non-GAAP Measures

Snyder's-Lance's management uses non-GAAP financial measures to evaluate our operating performance and to facilitate a comparison of the Company's operating performance on a consistent basis and to provide measures that, when viewed in combination with its results prepared in accordance with GAAP, allow for a more complete understanding of factors and trends affecting the Company's business than GAAP measures alone. The non-GAAP measures and related comparisons should be considered in addition to, not as a substitute for, our GAAP disclosure, as well as other measures of financial performance reported in accordance with GAAP, and may not be comparable to similarly titled measures used by other companies. Our management believes these non-GAAP measures are useful for providing increased transparency and assisting investors in understanding our ongoing operating performance.

Net Income and Earnings per Share, Excluding Special Items Net income and earnings per share, from continuing operations, excluding special items, are metrics provided to present the reader with the after-tax impact of operating income, excluding special items, in order to improve the comparability and understanding of the related GAAP measures. Net income and earnings per share, excluding special items, provide transparent and useful information to management, investors, analysts and other parties in evaluating and assessing our primary operating results after removing the impact of unusual, non-operational or restructuring or transaction related activities that affect comparability. Net income and earnings per share, excluding special items, are measures management uses for planning and budgeting, monitoring and evaluating financial and operating results.

### Adjusted EBITDA

Snyder's-Lance defines adjusted EBITDA as earnings before interest expense, income taxes, depreciation and amortization ("EBITDA"), further adjusted to exclude restructuring or transaction related expenses, and other non-cash or non-operating items as well as any other unusual items that impact the comparability of our financial information.

Management uses adjusted EBITDA as a key metric in the evaluation of underlying Company performance, in making financial, operating and planning decisions. The Company believes this measure is useful to investors

## CEO Transition and Reports Preliminary First Quarter 2017 Financial Results

because it increases transparency and assists investors in understanding the underlying performance of the Company and in the analysis of ongoing operating trends. Additionally, Snyder's-Lance believes adjusted EBITDA is frequently used by analysts, investors and other interested parties in their evaluation of companies, many of which present an adjusted EBITDA measure when reporting their results. The Company has historically reported adjusted EBITDA to analysts and investors and believes that its continued inclusion provides consistency in financial reporting and enables analysts and investors to perform meaningful comparisons of past, present and future operating results.

Adjusted EBITDA should not be considered as an alternative to net income, determined in accordance with GAAP, as an indicator of the Company's operating performance, as an indicator of cash flows, or as a measure of liquidity. While EBITDA and adjusted EBITDA and similar measures are frequently used as measures of operations and the ability to meet debt service requirements, they are not necessarily comparable to other similarly titled captions of other companies due to the potential inconsistencies in the method of calculation.

### Cautionary Information about Forward Looking Statements

In this press release, we make statements which may be forward-looking within the meaning of applicable securities laws, which represent our current judgment about possible future events. The statements include projections regarding future revenues, earnings and other results. In making these statements we rely on current expectations, assumptions and analyses based on our experience and perception of historical trends, current conditions and expected future developments as well as other factors we consider appropriate under the circumstances. We believe these judgments are reasonable, but these statements are not guarantees of any events or financial results, and our actual results may differ materially due to a variety of important factors, both positive and negative. These factors include among others: changes in general economic conditions; price or availability of raw materials, packaging, energy and labor; food industry competition; changes in top customer relationships; consolidation of the retail environment; decision by British voters to exit the European Union; failure to realize anticipated benefits of acquisitions and divestitures; loss of key personnel; failure to execute strategic initiatives; safety and quality of food products; adulterated or misbranded products; disruption of our supply chain or information technology systems; improper use or misuse of social media; ability to anticipate changes in consumer preferences and trends; distribution through independent operators; protection of trademarks and intellectual property; impairment in the carrying value of goodwill or other intangible assets; new regulations or legislation; interest and foreign currency exchange rate volatility; concentration of capital stock ownership; increasing legal complexity and potential litigation; failure to realize the expected benefits from the acquisition of Diamond Foods; the inability to successfully execute international expansion strategies; additional risks from foreign operations; our substantial debt; and the restrictions and limitations on our business operations in the agreements and instruments governing our debt. Our most recent report on Form 10-K and our other reports filed with the U.S. Securities and Exchange Commission provide information about these and other factors, which we may revise or supplement in future reports. We caution readers not to place undue reliance on forward-looking statements. We do not undertake to update any forward-looking statements that it may make except as required by applicable law. All subsequent written and forward-looking statements attributed to Snyder's-Lance or any person acting on its behalf are expressly qualified in their entirety by the factors referenced above.

(Tables Follow) //st Reconciliation of Non-GAAP Measures (Unaudited) Preliminary net income attributable to Snyder's-Lance, excluding special items (in millions)

Low range High range Net Income attributable \$ 11.0 \$ 12.0 to Snyder's-Lance Transaction and 0.8 0.8 integration related expenses, net of tax Emerald move and 1.3 1.3 required packaging changes Business restructuring 0.5 0.5 Class action insurance (0.5 ) (0.5 ) settlement Other, net of tax (0.1 ) (0.1 ) Special items 2.0 2.0 Net income attributable \$ 13.0 \$ 14.0 to Snyder's-Lance, excluding special items Reconciliation of Non-GAAP Measures (Unaudited) Preliminary EBITDA and adjusted EBITDA (in millions)

Low range High range Net Income \$ 11.0 \$ 12.0 Income tax expense 4.2 5.2 Interest expense 8.9 8.9 Depreciation 17.7 17.7 Amortization 6.9 6.9 EBITDA \$ 48.7 \$ 50.7 Transaction and 1.3 1.3 integration related expenses Emerald move and 2.1 2.1 required packaging changes Business restructuring 0.8 0.8 Class action insurance (0.8 ) (0.8 )

CEO Transition and Reports Preliminary First Quarter 2017 Financial Results

settlement Other (0.1 ) (0.1 ) Special items 3.3 3.3 Adjusted EBITDA \$ 52.0 \$ 54.0 Reconciliation of Non-GAAP Measures (Unaudited) Preliminary earnings per diluted share, excluding special items

Low range High range Earnings per diluted \$ 0.11 \$ 0.12 share Transaction and 0.01 0.01 integration related expenses Business restructuring 0.01 0.01 Emerald move and 0.01 0.01 required packaging changes Class action insurance (0.01 ) (0.01 ) settlement Special items 0.02 0.02 Earnings per diluted \$ 0.13 \$ 0.14 share, excluding special items Investor Contact Kevin Powers, Senior Director, Investor Relations [kpowers@snyderslance.com](mailto:kpowers@snyderslance.com) (704) 557-8279 Media Contact Joey Shevlin, Director, Corporate Communications & Public Affairs [JShevlin@snyderslance.com](mailto:JShevlin@snyderslance.com) (704) 557-8850

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NASDAQ closing price for LNCE-Q Date: 2017/04/13  
Closing Price: 39.92

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